JINDAL DRILLING & INDUSTRIES LTD.

INTERIM CORPORATE OFFICE : PLOT NO.106, SECTOR-44, GURGAON-122 002 HARYANA (INDIA)
TEL : +91-124-4624000, 2574326, 2575626 • FAX : +91-124-2574327
E-mail : contacts@jindaldrilling.in Website : www.jindal.com
CIN : L27201MH1983PLC233813
CORPORATE OFFICE : PLOT NO. 30, INSTITUTIONAL SECTOR-44, GURGAON-122 002 HARYANA (INDIA)

E-Communication

JDIL/SECT/2026-27 **24th August, 2026**

BSE Ltd
25th Floor, P.J. Towers,
Dalal Street, Mumbai-400 001
Security Code: 511034

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051
Security Code: JINDRILL

Sub: Notice of the 42nd Annual General Meeting and Annual Report for the Financial Year 2025-26

Dear Sir/Madam,

Pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the 'Listing Regulations'), we wish to inform the following:

1. The 42nd Annual General Meeting ('AGM') of the Members of Jindal Drilling And Industries Limited will be held on **Tuesday, 15th September, 2026 at 3.00 P.M. through Video Conferencing ('VC) / Other Audio Visual Means ('OAVM')** in accordance with Circulars issued by the Ministry of Corporate Affairs and Securities And Exchange Board of India, from time to time.

2. Pursuant to the said Circulars, AGM Notice and Annual Report for the Financial Year 2025-26 is being sent to all the members of the Company, whose email addresses are registered with the Company/Depository Participant(s).

3. The Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the AGM) on all the resolutions set out in the AGM notice to the members, who are holding shares as on Cut-off date i.e. Tuesday, 08th September, 2026. The remote e-voting will commence at 9:00 a.m. (IST) on Friday 11th September, 2026 and end at 5:00 p.m. (IST) on Monday, 14th September, 2026. Detailed instructions for registering email addresses(s) and voting/attendance at the AGM are given in the AGM Notice.

4. We also enclose the Annual Report of the Company for the Financial Year 2025-26 including Notice convening the 42nd AGM of the Company for your record which can also be accessed at the Company's website at www.jindal.com.

You are requested to kindly take the same on record.

Thanking you,
Yours faithfully,
For Jindal Drilling And Industries Limited

BINAYA KUMAR DASH
Digitally signed by BINAYA KUMAR DASH
Date: 2026.08.24 15:28:28 +05'30'

Binaya Kumar Dash
Company Secretary

Encl.: As stated above

JINDAL
DRILLING & INDUSTRIES LIMITED

JINDAL
D.P. JINDAL GROUP

Geared to go Deep

ANNUAL REPORT: 2025-26

JINDAL DRILLING AND INDUSTRIES LIMITED

Right manoeuvre to beat the challenges

JDIL is one of the most competetive drilling service provider companies to make breakthrough in challenging market environment by adopting strategic operational programme.

Our committment to excellence is reflected in our endeavour to uphold world-class standards in our key strategic areas ; safety, efficiency and effective deliverance of our services to fuel our continued growth.

Safety

Maintainaing a safety and secured environment is our gold standard throughout all our operational procedure. We are fully committed to keep our people safe from harm, maintain integrity of our assets and protect the environment for a sustainable future.

Efficiency

To create long term value for our stakeholders, we focus on technology and enhanced performance by our people. We aim to have an efficient and motivated workforce that delivers quality services by maintaining profitable, safe and smooth operation environment enabling create value for our stakeholders.

Moving upwards

During the year, JDIL accelerated strategic progress by maintaining its offshore rig fleets in highest operational condition and pursuing operational excellence by adhearing to zero tolerance safety protocols.

Operational Highlights

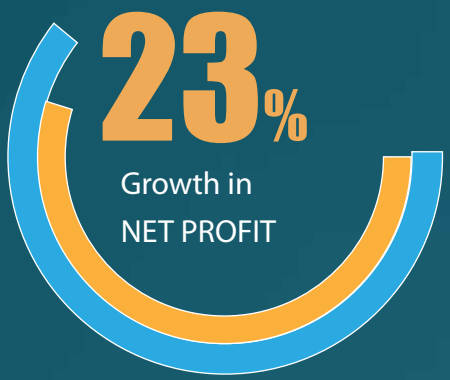
Zero-Loss Time Incident

Zero Compromise HSE culture across every operation

98.55%

Rig operating efficiency

Financial Highlights



Our Operations are organized into three strategic segments

Offshore Drilling Jack-up Rigs built for efficiency, reliability & safety.

6 Jack-up Rigs
- Discovery 1
- Virtue 1
- Jindal Star
- Jindal Explorer
- Jindal Pioneer
- Jindal Supreme

Directional / Horizontal Drilling / MWD Services

Precision Well placement to maximise reservoir performance and enhance recovery.

Mud Logging Services

Real-time formation evaluation and drilling data for informed and confident decision.

Chairman's Statement

D. P. Jindal
Chairman

Dear Shareholders,

Your Company delivered a steady performance in the year under review, marked by good profitability, sound financial footing and disciplined execution. This performance reflects our technical and operational capabilities and our ability to stay focused on what matters most - serving our customers reliably and building long-term value.

As detailed in this Annual Report, our operational strength was on full display through the year. We mobilized and redeployed a rig within record time under a new charter-hire contract, a reflection of our strong technical capabilities and seamless coordination across our teams.

We remain, at our core, a people-driven organisation. We continue to invest in training, incentives and leadership development, building a strong pipeline of future leaders. Our well-maintained fleet, purpose-built for Indian offshore conditions, give us a clear operational edge as we deepen our focus on domestic projects.

Our focus on health, safety, and sustainability continues to grow stronger. We have scaled up initiatives to reduce emissions and strengthen our performance across Environmental, Social and Governance (ESG) priorities- not as a compliance exercise but as a core part of how we build long-term value.

I am pleased to report that these combined efforts have enabled your Company to deliver good profitability.

I congratulate the senior leadership team for this achievement, which reflects our financial discipline and the strength of our operating model.

This performance has further strengthened our balance sheet.

Your Company holds a healthy cash surplus, giving us a strong financial foundation for future growth and strategic investments. I take this opportunity to thank all our employees for their contribution to this success.

Thank you for your continued trust and support. I also extend our appreciation to our customers for their collaboration as we continue to align our operations with their evolving needs.

In closing, I firmly believe your Company is well-positioned to be a meaningful part of India's growth story. With our financial strength and technical and operational capabilities as our foundation, I am confident the years ahead will reflect our ambitions.

D.P. JINDAL

Managing Director's Statement

Raghav Jindal
Managing Director

Dear Shareholders,

It is with great pride that I present to you the annual performance review of your Company for the financial year 2025-26. The year under review has been marked by extraordinary turbulence in the global economy, with the world confronting overlapping crises for the third time in just six years. Following the disruption caused by the COVID-19 pandemic and the prolonged Russia-Ukraine war, the escalation of conflict in the Middle East towards the end of the financial year triggered fresh uncertainty, disrupting shipping through the Strait of Hormuz and sending crude oil prices sharply higher. The International Monetary Fund has noted that under a severe downside scenario, prolonged disruption could push global growth to around 2% or lower - only the fifth such close call with recession since 1980.

India entered this challenging phase from a position of relative strength, supported by robust foreign exchange reserves, resilient domestic demand and a diversified industrial base, with real GDP growing 7.7% during FY 2025-26. Fiscal and monetary support measures, together with diversification of the energy supply mix, helped cushion the impact of external volatility. As a net energy importer, however, India remains exposed to price volatility, and the Rupee's depreciation against a strengthening dollar raises concerns of imported inflation, while rising fertilizer costs and the risk of a deficient monsoon pose additional challenges for the agricultural economy.

Drilling industry continued to have after-effects of Saudi Aramco's decision to unwind a substantial part of the fleet expansion it had undertaken in prior years, releasing a large number of jack-up rigs back into the global market and keeping international demand subdued.

Despite this challenging backdrop, I am pleased to report that your Company delivered strongly on all fronts. Revenue from operations grew 20.36% to ₹ 996.57 crore, and EBITDA rose 45.41% to ₹ 345.24 crore, with EBITDA margin improving by 5.96 percentage points to 34.64% - a testament to the discipline of our operating team even as input and compliance costs rose.

Our operational discipline remained a defining strength. Fleet-wide operating efficiency stood at 98.55% for the year, and we sustained our uncompromising commitment to safety, recording Zero Lost Time Incidents (LTI) across all rigs. This achievement reflects our stringent adherence to operational protocols, rigorous maintenance standards, and a dedicated, skilled workforce with total commitment to safety. I am particularly proud that during the year, ONGC placed on record its appreciation of the Jindal Supreme team for completing six exploratory wells 35-50% ahead of schedule, without a single downhole issue, at a cycle speed of 838 metres per day, citing "strong ownership, discipline and coordinated execution." All five of our operating rigs also received Safety Excellence certificates from the IADC Incident Statistics Programme, an independent, internationally benchmarked recognition of sustained LTI-free operations. I can assure you, on behalf of Team Jindal Drilling, that these standards will continue to be upheld and strengthened across the fleet.

Our fleet grew during the year, with Jindal Pioneer - acquired in March 2025 - currently in Lamprell yard in the UAE has secured a three-year charter from ONGC, taking our operating fleet to six jack-up rigs. Our assets, built and maintained specifically for Indian offshore conditions, continue to give us a structural advantage in reliability and cost, reinforced by strong vendor partnerships and regular OEM certification that keep our equipment compliant, efficient and field-ready at all times.

The current market turbulence, while challenging in the near term, does not diminish our long-term outlook. While tender activity is expected to remain subdued over the next one to two years, the fundamentals of the Indian drilling market remain strong, and with infrastructure development, energy security priorities and upstream exploration gaining attention, we expect demand to improve as the cycle turns. Your Company, with its track record, asset readiness and reputation for performance, is well positioned to capitalise on this recovery.

A cornerstone of our operations remains our unwavering focus on sustainability and ESG excellence. All our rigs are certified under ISO 9001, 14001 and 45001 standards, and comply with the MARPOL Convention under the International Maritime Organization; during the year, we transitioned our certification body from DNV to Bureau Veritas without any disruption to certification continuity. We continue to adopt a wide range of environmental practices, including waste segregation, exhaust emission controls and energy-efficient operations, and our workforce is routinely trained in advanced safety protocols spanning Working at Heights, Confined Space Entry, Rigging and Banksman operations, and Emergency Management.

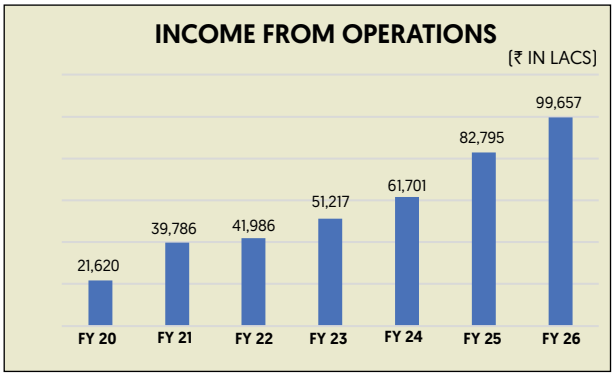
We remain deeply invested in the development of our people. Continuous training, skills enhancement and strong retention strategies have ensured a highly motivated and competent workforce, with our HR strategy aligned closely to business priorities - capability building, inclusion, employee well-being and structured career development. We are also committed to strong governance and internal controls, and continue to strengthen our systems to minimise risk and uphold the highest standards of corporate governance.

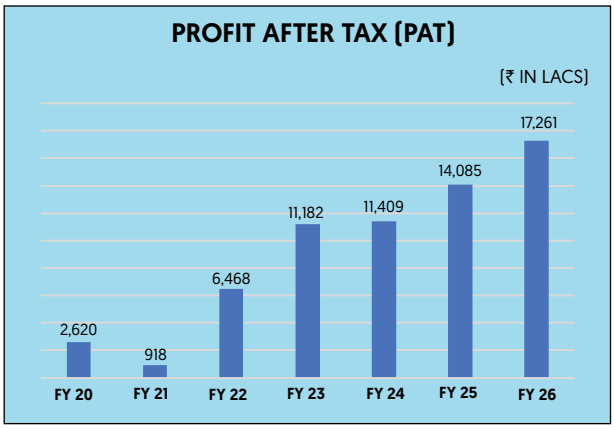
Looking ahead, while we remain watchful of on-going market pressures, we are optimistic about the medium-to-long-term trajectory of our business and of the Indian drilling market. Jindal Drilling is ready - operationally, financially and strategically - to lead the next phase of growth.

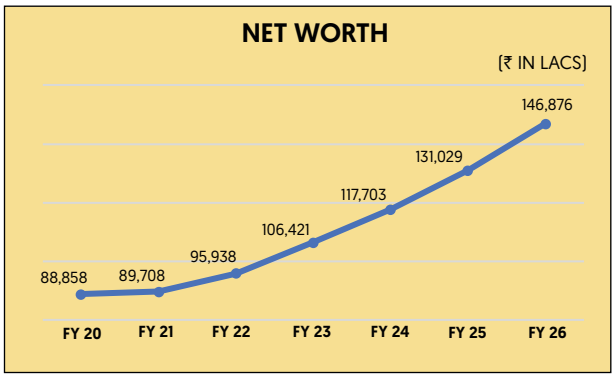
In closing, I extend my heartfelt gratitude to our employees, whose commitment, integrity and professionalism continue to define our Company's success. I also thank our customers, partners, regulators and, most importantly, our shareholders, for their continued trust and support. Together, we will continue to chart a sustainable, profitable and responsible path forward.

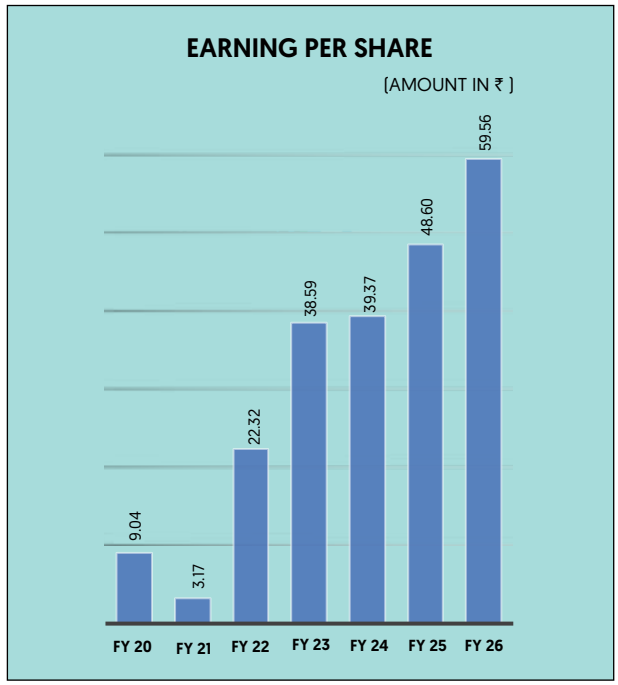
Raghav Jindal

Financial performance at a Glance









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BOARD OF DIRECTORS

D. P. Jindal	Chairman
Raghav Jindal	Managing Director
S. K. Singhal	
P. N. Vijay	
Sarita Agrawal	
Raj Kamal Agarwal	

AUDIT COMMITTEE

P. N. Vijay	Chairman
D. P. Jindal	
Raj Kamal Agarwal	

CFO
Pawan Kumar Rustagi

COMPANY SECRETARY
Binaya Kumar Dash

AUDITORS
Kanodia Sanyal & Associates
Chartered Accountants
New Delhi

BANKERS
State Bank of India
HDFC Bank
ICICI Bank Limited
Indusind Bank

REGISTERED OFFICE
Pipe Nagar, Village Sukeli, N.H. 17, B.K.G. Road,
Taluka-Roha, Distt. Raigad, Maharashtra - 402126

CORPORATE OFFICE
Plot No. 30, Institutional Sector-44
Gurgaon-122 003, Haryana

INTERIM CORPORATE OFFICE
Plot No. 106, Institutional Sector-44
Gurgaon-122 003, Haryana

HEAD OFFICE
2nd Floor, 5 Pusa Road, New Delhi-110 005

MUMBAI OFFICE
3rd Floor, Keshava Building,
Bandra Kurla Complex,
Bandra (East), Mumbai-400 051

OFFSHORE DRILLING
Jack up Rigs operating in Mumbai Offshore
Directional Drilling equipment operating Onshore
Mud Logging operations Onshore

IADC MEMBER

Member: International Association of Drilling Contractors, Houston, Texas, USA

DIRECTORS' REPORT

To the Members,

Your Directors are pleased to present the 42nd Annual Report, together with the Audited Financial Statements for the financial year ended March 31, 2026.

FINANCIAL RESULTS

(₹ in crore)

Particulars	2025-26	2024-25
Revenue	**996.57**	827.95
Other Income	**45.77**	56.38
Total Income	**1042.34**	884.33
Expenditure excluding Interest & Dep.	**647.37**	590.53
Interest	**8.43**	16.27
Depreciation	**150.62**	89.12
Profit Before Tax & Exceptional Items	**235.92**	188.41
Exceptional Item	**3.95**	-
Income Tax	**59.36**	47.57
Net Profit	**172.61**	140.84

RESULTS OF OPERATIONS

Total income of the Company during the year was Rs. 1042.34 Crores as against Rs. 884.33 Crores in the previous year. The Company earned net profit of Rs. 172.61 Crores as against Rs. 140.84 Crores in the previous year.

During the year, Company operated 4 Jackup Rigs for full year, 1 Jackup Rig for 7 months, and 1 Jackup Rig for 6 months. Apart from this 11 Directional Drilling Sets and 6 Mud Logging Sets operated during the year on an average basis.

There is no change in the nature of business of the Company during the year.

DIVIDEND

Your Directors are pleased to recommend dividend of Re. 1/- per equity share of Rs. 5/- each, for the year ended 31st March, 2026, subject to the approval of the members at the ensuing Annual General Meeting.

Your Company has a Dividend Distribution Policy, in compliance with the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").The Policy is available on the Company's website: www.jindal.com/jdil/pdf-new/Dividend-Distribution-Policy.pdf. In terms of the Policy, equity shareholders of the Company may expect dividend if the Company has surplus funds after taking into consideration relevant internal and external factors enumerated in the Policy for declaration of dividend.

TRANSFER TO RESERVES

During the year, no amount is proposed to be transferred to the General Reserve.

CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the provisions of Section 129 (3) of the Companies Act, 2013 ("the Act") read with Companies (Accounts) Rules, 2014 the Company has prepared Consolidated Financial Statements as per Indian Accounting Standard Ind AS-110 on Consolidated Financial Statements read with Ind AS- 27 on Interest in Joint Ventures.

The Audited Consolidated Financial Statements along with Auditors' Report thereon form part of this Annual Report.

JOINT VENTURE COMPANIES

Your Company has two Joint Venture Companies namely, Discovery Drilling Pte. Ltd. (DDPL), Singapore and Virtue Drilling Pte. Limited (VDPL), Singapore.

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013, a statement containing the salient features of financial statements of Joint Venture Companies in Form AOC–1 forms part of financial statements of this annual report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Shiv Kumar Singhal, Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

During the year, Mr. Sunil Arora resigned from the Board on 31st July, 2025 due to personal reasons on account of other pre-occupations.

During the year, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees and reimbursement of expenses incurred by them for the purpose of attending meetings of the Company.

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company as on 31st March, 2026, were Mr. Narayan Ramaswamy, Chief Executive Officer, Mr. Pawan Kumar Rustagi, Chief Financial Officer and Mr. Binaya Kumar Dash, Company Secretary.

DECLARATION BY INDEPENDENT DIRECTORS

Independent Directors of the Company have given declarations to the Company under Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of SEBI Listing Regulations that they meet the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 read with Regulation 16(1)(b) of SEBI Listing Regulations. They have further declared that they are not debarred or disqualified from being appointed or continuing as Directors of Companies by SEBI /Ministry of Corporate Affairs or any such statutory authority.

The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise and they hold highest standards of integrity (including the proficiency) and fulfilled the conditions specified in the Act read with Rules made thereunder and SEBI Listing Regulations and are eligible and independent of the management.

The terms and conditions of the appointment of Independent Directors have been disclosed on the website of the Company : www.jindal.com

BOARD MEETINGS

During the year 2025-26, 4 (Four) meetings of the Board of Directors were held. Details of meetings are given in the Corporate Governance Report, which forms part of this Report.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In compliance with the requirements of the SEBI Listing Regulations, the Company has formulated a policy to familiarize the Independent Directors with the Company and the details of Familiarization Programme are provided in the Corporate Governance Report and is also available on the website of the Company : https://www.jindal.com/jdil/pdf- new/Details-of-Familiarization-Programmes.pdf

BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the SEBI Listing Regulations, the Board undertakes an annual performance evaluation of the Board, its Committees and individual Directors, including the Chairman, through a structured and confidential assessment process. The evaluation is based on criteria such as composition and structure of the Board, effectiveness of Board and Committee processes, quality of deliberations, flow of information and overall functioning. The Independent Directors, at their separate meeting, reviewed the performance of the Non-Independent Directors, the Board as a whole, the Chairman, and the adequacy and timeliness of information provided by the management to the Board.

The evaluation concluded that the Board has an appropriate mix of skills, experience, expertise, diversity and competence, and functions effectively with transparent and constructive deliberations. The Board expressed satisfaction with the overall performance evaluation process and its outcome.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

Salient features of the Company's Policy on appointment and remuneration of Directors, key managerial personnel and other employees including criteria for determining qualifications, positive attributes, independence of Directors and other matters provided in Section 178(3) of the Companies Act, 2013 have been disclosed in the Corporate Governance Report, which forms part of this Report.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to Sections 124 and 125 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividend, if not claimed for a period of seven years from the date of transfer to Unpaid Dividend Account of the Company, is liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all shares in respect of which dividend has remained unclaimed / unpaid for seven consecutive years or more from the date of transfer to unpaid/unclaimed dividend account shall also be transferred to IEPF Authority. Accordingly, the Company has transferred unpaid/ unclaimed dividend for upto FY 2017-18 along with relevant shares to the Investor Education and Protection Fund (IEPF). Details are also available on the website of the Company at www.jindal.com

Shareholders are requested to contact the RTA/Company for encashing the unclaimed dividend/principal amount, if any, standing to the credit of their account.

RISK MANAGEMENT

The Company has implemented an effective risk management framework to identify, assess, monitor and mitigate risks across its operations. Adequate measures are taken to address operational, environmental, health and safety risks, with regular monitoring to ensure compliance with applicable laws and regulatory requirements. Workplace safety continues to be a key priority across all operational sites. The Company's business is also exposed to financial risks, including foreign exchange risk, interest rate risk, price risk and liquidity risk, which are managed through appropriate risk mitigation strategies.

The Risk Management Committee assists the Board in fulfilling its oversight responsibility with respect to Enterprise Risk Management ('ERM').

The terms of reference of the Risk Management Committee are:

(a) Overseeing key risks, including strategic, financial, operational, sectoral, sustainability (particularly ESG related risks), IT (including cyber security) and compliance risks;

(b) Developing risk management policy and risk management system/framework for the Company.

(c) Assisting the Board in framing, implementing and monitoring the risk management plan for the Company and reviewing and guiding the Risk Policy.

INTERNAL FINANCIAL CONTROLS

As per the provisions of Section 134(5) of the Companies Act, 2013 the Company has in place adequate Internal Financial Controls with reference to the Financial Statements. Audit Committee periodically reviews the adequacy of internal financial controls.

During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 134(5) of the Companies Act, 2013, your Directors state:

(i) that in the preparation of the Annual Accounts for the year ended 31st March, 2026, the applicable accounting standards had been followed and there are no material departures;

(ii) that the accounting policies selected and applied are consistent and the judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for that period;

(iii) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) that the Annual Accounts for the year ended 31st March, 2026 have been prepared on a going concern basis.

(v) that the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

(vi) that the Directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, the Annual Return of the Company prepared in accordance with Section 92(1) of the Companies Act, 2013 read with Rule 11 of the Companies (Management and Administration) Rules, 2014 is available on the Company's website i.e. https://www.jindal.com/jdil/pdf-new/Annual-Return-2025.pdf

AUDIT COMMITTEE

The Audit Committee of the Company consists of Mr. Pattamadai Natarajasarma Vijay, Chairman, Mr. Dharam Pal Jindal and Dr Raj Kamal Agarwal as its other members. The terms of reference are in conformity with the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations, including Part C of Schedule II of SEBI Listing Regulations.

VIGIL MECHANISM

The Company has established a Vigil Mechanism/Whistle Blower Policy, with oversight vested in the Audit Committee. The Policy enables Directors, employees and other stakeholders to report, in confidence, any actual or suspected fraud, unethical conduct, violation of the Company's Code of Conduct or policies, or any improper or wrongful practices to the Chairman of the Audit Committee. During the year, no person has been denied access to the Chairman of the Audit Committee. The said policy has been disclosed on the Company's website under the web link : https://www.jindal.com/jdil/pdf-new/Vigil- Mechanism-Whistle-Blower-Policy.pdf

CORPORATE SOCIAL RESPONSIBILITY

Corporate Social Responsibility Committee of the Company has formulated a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities, which has been approved by the Board. The salient feature of CSR Policy is given in Annual Report on CSR annexed to the Report and Complete CSR Policy may be accessed on Company's website at https://www.jindal.com/jdil/pdf-new/Corporate-Social-Responsibility-(CSR)-Policy.pdf

Details of composition of the CSR Committee, the number of meetings held and attendance of the Committee members are provided in the Corporate Governance Report, which forms part of this Report.

Annual Report on CSR activities in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014 is appended as Annexure to this Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of loans, guarantees given and investments made under the provisions of Sec. 186 of the Companies Act, 2013, have been disclosed in the notes forming part of the Standalone Financial Statements of the Company.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts/ arrangements/transactions entered into by the Company with related parties during the year were in the ordinary course of business and on an arm's length basis. Therefore the disclosure in Form AOC-2 pursuant to Section 134(3)(h) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 is not required. There were no material significant related party transactions with any of the related parties that may have potential conflict with the interest of the Company at large.

CORPORATE GOVERNANCE REPORT

Corporate Governance Report along with Auditors' Certificate complying with the conditions of Corporate Governance as stipulated in Regulation 34 read with Para C of schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been annexed as a part of this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A detailed analysis on industry, opportunities and threats, outlook and financial performance. is discussed in the Management Discussion and Analysis Report which forms part of this Annual Report.

INFORMATION UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has constituted an Internal Complaint Committee under Section 4 of the Sexual Harassment of Women at Workplace (Preventions, Prohibition and Redressal) Act, 2013. Disclosures in relation to the said Act;

a. number of complaints of sexual harassment received in the year - NIL

b. number of complaints disposed off during the financial year - NIL

c. number of complaints pending as on end of the financial year and cases pending for more than ninety days: NIL

STATUTORY AUDITORS & THEIR REPORT

Pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s Kanodia Sanyal & Associates, Chartered Accountants; (FRN-008396N), were appointed as Statutory Auditors of the Company from the conclusion of 38th Annual General Meeting of the Company until the conclusion of 43rd Annual General Meeting.

The Auditor's Report for the year does not contain any qualification, reservation, adverse remark, or disclaimer. The Statutory Auditors have not reported any instance of fraud committed in the Company by its officers or employees to the Audit Committee under section 143(12) of the Companies Act, 2013.

SECRETARIAL AUDITORS & THEIR REPORT

In terms of the amended Regulation 24A of the SEBI Listing Regulations, M/s Ajit Mishra & Associates, Company Secretaries were appointed, by the shareholders as Secretarial Auditors of the Company, for a term of five consecutive years, beginning from financial year 2025-26. The Secretarial Audit Report for the year ended 31st March, 2026 is annexed herewith to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards i.e. SS-1 and SS-2 relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively have been duly followed by the Company.

FIXED DEPOSITS

The Company has not accepted any deposits from Public within the meaning of the directives issued by the Reserve Bank of India, under provisions of Section 73 to 76 of the Companies Act, 2013 and accordingly no amount on account of principal or interest on deposits from public was outstanding as on the date of the Balance Sheet.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 is annexed hereto.

PARTICULARS OF EMPLOYEES

A Statement containing Particulars of Employees as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is annexed with this Annual Report. Further, a statement showing the names and other particulars of employees drawing remuneration in excess of the limits as set out in the Rule 5(2) read with Rule 5(3) of the aforesaid Rules forms part of this Report. However, in terms of second proviso of Section 136(1) of the Act, the Annual Report and Accounts are being sent to the members and others entitled thereto, excluding the aforesaid information. The said information is available for inspection by the members at the Registered Office of the Company during business hours on working days up to the date of the ensuing Annual General Meeting. If any member is interested in obtaining a copy thereof, such member may write to the Company Secretary, at the Corporate Office of the Company.

COST RECORDS & COST AUDITOR

Maintenance of cost records, as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not required by the Company and accordingly such accounts and records are not being maintained. Hence, the appointment of Cost Auditors is not applicable to the Company.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

In compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Business Responsibility and Sustainability Report, detailing various initiatives taken by the Company on environmental, Social and governance fronts is forming part of this Report.

MATERIAL CHANGES & COMMITMENTS AFTER THE CLOSURE OF THE FINANCIAL YEAR

No material changes and commitments, affecting the financial position of the Company occurred after the end of the financial year ended 31st March, 2026 and till the date of this Report:

POLICY ON DETERMINATION OF MATERIALITY OF EVENT/DISCLOSURES

The Company has adopted Policy for determining materiality of Events/Disclosures that mandates the Company to disclose any of the events or information which, in the opinion of the Board of Directors of the Company is material in terms of requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which is available on the website of the Company www.jindal.com.

OTHER DISCLOSURES

Your Directors state that there being no transactions with respect to following items during the year under review, no disclosure or reporting is required in respect of the same:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of your Company under any scheme.
3. Neither the Managing Director nor the Whole-time Director of your Company receive any remuneration or commission from any of its subsidiaries.
4. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
5. Buy-back of shares.
6. No application was made or any proceeding is pending under the Insolvency and Bankruptcy Code, 2016.
7. No settlements have been done with banks or financial institutions.
8. During the year, the Company has complied with respect to all the applicable provisions of Maternity Benefit Act, 1961.
9. Change in authorized/issued share capital.

WEBSITE OF COMPANY

Your Company maintains a functional website www.jindal.com, where detailed information of the Company and specified details in terms of the Companies Act, 2013 and SEBI Listing Regulations has been provided.

ACKNOWLEDGEMENT

The Board expresses its grateful appreciation of the assistance and co-operation received from Central and State Governments, Clients viz. ONGCL, Oil India, GAIL, Banks & Financial Institutions and Shareholders.

Your Directors wish to place on record their deep sense of appreciation for the devoted contribution made by the employees and associates at all levels.

For & on behalf of the Board of Directors

DHARAM PAL JINDAL
Chairman
DIN: 00405579

Place : New Delhi
Date : 7th August, 2026

ANNEXURE TO DIRECTORS' REPORT

INFORMATION AS PER SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (ACCOUNTS) RULES, 2014 FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2026.

A. CONSERVATION OF ENERGY

a) Steps taken or impact on conservation of energy:

Given the nature of the Company's operations, which are primarily service-oriented and do not involve direct production or manufacturing activities, energy consumption disclosures are not applicable. However, the Company remains committed to energy conservation and efficiency. Efforts are consistently made to optimize energy usage through various measures, including adoption of energy-efficient lighting system, regular monitoring and control of power consumption at operational locations through maintenance and operational discipline, continuous monitoring of fuel consumption and energy efficiency parameters at operational locations, preventive maintenance of diesel generators, engine pumps, compressors and other critical machinery to improve fuel efficiency and reduce energy losses. These initiatives contributed to improved fuel utilization and reduction.

b) Steps taken by the Company for utilizing alternative sources of energy:

The Company actively utilizes alternative energy sources wherever feasible, demonstrating its commitment to sustainability and reducing environmental impact. The Company is evaluating renewable energy solutions such as high-quality solar aviation light on offshore rigs.

c) Capital investment on energy conservation equipments :

The Company is incurring expenditure including investment in energy-efficient LED lighting systems, investment in lube oil filtration system to increase the operating life of lube oil and installation of energy-monitoring and fuel management systems on rigs.

B. TECHNOLOGY ABSORPTION

a) Efforts made towards technology absorption:

Continuous efforts are being made to enhance operational excellence through the implementation of quality-driven practices across all functions. The Company consistently explores and adopts new technologies and innovative products essential to the evolving needs of the Oil and Gas industry, ensuring it remains competitive and future-ready. Efforts made towards technology absorption includes :

- Training of operational personnel in collaboration with equipment manufacturers for effective technology adoption and utilization.
- Integration of digital rig monitoring and real-time tracking systems for improved operational control.
- Implementation of preventive and condition-based maintenance practices to improve equipment reliability and maximize uptime.
- Continuous upgradation and optimum utilization of advanced jack-up drilling rigs and offshore drilling systems to enhance operational efficiency.

b) Benefits derived like product improvement, cost reduction, product development or import substitution:

Offshore drilling plays a vital role in import substitution and contributes significantly to foreign exchange savings for the country. Recognizing this, the Company has consistently prioritized the localization of operations to reduce dependence on imported goods and services.

As part of this effort, the company has regularly undertaken import substitution of stores and spares to the maximum extent possible. By sourcing these items domestically, the company not only supports local industries but also enhances supply chain efficiency, reduces costs, and strengthens self-reliance in critical operational areas.

Apart from import substitution, other benefits derived include :

Product / Service Improvement

- Enhanced drilling efficiency, operational reliability, and well delivery performance through advanced rig systems.
- Improved safety and operational control through automation and digital monitoring.

Cost Reduction

- Reduced non-productive time and repair costs through predictive and preventive maintenance.
- Improved fuel and consumable efficiency through optimized rig operations.

Service Development

- Strengthened capability to undertake complex offshore drilling projects using upgraded technologies.
- Enhanced ability to meet stringent client requirements in high-performance drilling environments.

c) Information regarding imported technology (Imported during last three years):

a)	details of technology imported	Nil
b)	the year of Import	Not Applicable
c)	whether the technology has been fully absorbed	Not Applicable
d)	if not fully absorbed, areas where absorption has not taken place and the reasons thereof	Not Applicable

No technology has been imported by the Company during the last three financial years under any formal technology transfer agreement. However, the Company continues to use equipment and systems supplied by global OEMs as part of its offshore drilling operations.

d) The expenditure incurred on Research and Development: Nil

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Total foreign exchange used and earned :
Used - ₹ 35,163.43 Lakhs
Earned* - ₹ 96,545.03 Lakhs

*relates to payment received for sales and services rendered to oil sector and also the interest income from Joint Venture Companies.

For & on behalf of the Board of Directors

DHARAM PAL JINDAL
Chairman
DIN: 00405579

Place : New Delhi
Date : 7th August, 2026

Annual Report on Corporate Social Responsibility (CSR)

[Pursuant to clause (o) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. Brief outline on CSR Policy of the Company

The Company's Corporate Social Responsibility (CSR) policy is designed to reflect its deep commitment to the well- being of the society. It focuses on key areas such as health and safety, education, animal welfare, and social care.

The Corporate Social Responsibility Policy is posted on the Company's Website www.jindal.com on the following link http://www.jindal.com/jdil/pdf/CSR%20Policy%20JDIL.pdf

2. Composition of CSR Committee

The Board has constituted the Corporate Social Responsibility (CSR) Committee in reference to the requirements of Section 135 of the Companies Act, 2013. The CSR Committee recommends to the Board the activities to be undertaken by the Company during the year and the amount to be spent on these activities.

During the year under review, the said committee met on 26th May, 2025.The Composition and attendance at the meeting of CSR Committee is as under :

Sl. No.	Name of Director	Designation/Nature of Directorship	Number of meetings attended
1	Mr. Raghav Jindal	Chairman, Managing Director	1
2	Mrs. Sarita Agrawal	Member, Independent Non-Executive Director	1
3	Mr. Shiv Kumar Singhal	Member, Non-Independent Non-Executive Director	1

3. Web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company.

The composition of the CSR Committee, CSR Policy and CSR projects are disclosed on https://www.jindal.com/jdil/pdf-new/Corporate-Social-Responsibility-(CSR)-Policy.pdf

4. Executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable

Not Applicable

5. **(a) Average net profit of the Company as per Section 135(5):** ₹ 16,138.37 Lakhs
   (b) Two percent of average net profit of the Company as per Section 135(5): ₹ 322.77 Lakhs
   (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
   (d) Amount required to be set off for the financial year, if any: NIL
   (e) Total CSR obligation for the financial year (5b-5d): ₹ 322.77 Lakhs
6. **(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project):** ₹ 7.00 Lakhs
   (b) Amount spent in Administrative Overheads: Nil
   (c) Amount spent on Impact Assessment, if applicable: Nil
   (d) Total amount spent for the Financial Year (6a+6b+6c): ₹ 7.00 Lakhs
   (e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (₹ in Lakhs)	Amount Unspent (₹ In Lakhs)				
	Total Amount transferred to Unspent CSR Account as per Sub-Section (6) of Section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
7.00	315.77	17 April, 2026	–	Nil	–

(f) Excess amount for set off, if any: Nil

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:-

Amount (₹ In Lakhs)

(1) Sl. No.	(2) Preceding financial year (s)	(3) Amount transferred to Unspent CSR Account as per Section 135(6)	(4) Balance Amount in unspent CSR Account as per Section 135(6)	(5) Amount spent in the reporting Financial Year	(6) Amount transferred to a Fund as specified under Schedule VII as per second proviso Section 135(5), if any	(7) Amount remaining to be spent in succeeding financial years	(8) Deficiency, if any
1	2022-23	–	–	–	–	–	-
2	2023-24	84.72	71.12	71.12	–	NIL	-
3	2024-25	182.13	182.13	92.00	–	90.13	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

If Yes, enter the number of Capital assets created/ acquired: Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not Applicable

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per Section 135(5) : Not Applicable

DHARAM PAL JINDAL
Chairman

RAGHAV JINDAL
Chairman,
CSR Committee

CFO Certificate

In terms of Rule 4(5) of the Companies (Corporate Social Responsibility Policy) Rules, 2014 as amended, I, Pawan Kumar Rustagi, Chief Financial Officer of the Company hereby certify that the funds so disbursed for CSR activities during the financial year 2025-26 have been utilized for the purpose and in the manner as approved by the Board of Directors.

Pawan Kumar Rustagi
Chief Financial Officer

SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

CIN : L27201MH1983PLC233813
Authorized Share Capital : Rs. 23,25,00,000
Paid Up Share Capital : Rs. 14,49,05,520

To,

The Members,

Jindal Drilling And Industries Limited
Pipe Nagar, Village-Sukeli,
N. H. 17, B.K.G. Road, Taluka Roha,
Maharashtra, India, 402126

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Jindal Drilling And Industries Limited (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period from April 01, 2025 to March 31, 2026 ("the Audit period") complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

  (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011;

  b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;

  c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,2018; (Not applicable to the Company during audit period);

  d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during audit period);

  e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to Company during audit period);

  f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

  g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to Company during the audit period);

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to Company during the audit period)

i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

The Management has identified and confirmed the applicability and compliance of all laws as being specifically applicable to the Company, relating to Labour, Pollution, Environment, Production Process, Power Generation etc. apart from other general laws.

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. made thereunder.

We further report that:

The Board of Directors and the committees of the Company are duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case maybe.

We further report that based on review of compliance mechanism established by the company and on the basis of compliance certificate issued by the Company executives and taken on record by the Board of Directors and Audit committee at their meetings, we are of the opinion that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period no major actions have a bearing on the Company's affairs in pursuance to the above referred laws, rules, regulations, guidelines etc. above taken place.

Further, this report to be read along with the following, stating that:

1. The maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of Company.
4. Wherever required, we have obtained the Management Representation about the Compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, and regulations, standard is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor on the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Ajit Mishra & Associates**
Company Secretaries

(Ajit Kumar Mishra)
(Secretarial Auditor)
FCS No. 9703, CP No. 20737,
Peer Review Certificate No.: 2255/2022
UDIN: F009703H000993961

Place: New Delhi
Date : 31st July, 2026

DISCLOSURE IN THE BOARD'S REPORT UNDER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Act read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

a. The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26 and percentage increase in remuneration of each Director, CEO, CFO, Company Secretary in the Financial year 2025-26.

S. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for financial year 2025-26 (Rs In Lakhs)	Ratio of remuneration of each Director to median remuneration of employees	% increase in Remuneration in the financial year 2025-26
1.	**Mr. Dharam Pal Jindal** *Non- Executive Chairman*	2.40*	0.39	-
2.	**Mr. Raghav Jindal** *Managing Director*	431.99	70.82	0.00%
3.	**Dr. Raj Kamal Agarwal** *Non-Executive Director*	2.40*	0.39	-
4.	**Mr. Shiv Kumar Singhal** *Non-Executive Director*	2.00*	0.33	-
5.	**Mr. Sunil Arora**** *Non-Executive Director*	0.50*	0.08	-
6.	**Mr. Pattamadai Natarajasarma Vijay** *Non-Executive Director*	2.40*	0.39	-
7.	**Mrs. Sarita Agrawal** *Non-Executive Director*	2.00*	0.33	-
8.	**Mr. Narayan Ramaswamy** Chief *Executive* Officer	116.95	NA	22.37%
9.	**Mr. Pawan Kumar Rustagi** Chief Financial Officer	49.43	NA	6.35%
10.	**Mr. Binaya Kumar Dash** Company Secretary	25.25	NA	8.84%

* Sitting fees

** Resigned as Director on 31st July, 2025

b. Percentage decrease in the median remuneration of employees in the financial year 2025-26 compared to 2024-25 was 6.65%.

c. As on 31st March, 2026, there were 744 permanent employees on the rolls of the Company.

d. Average percentile increase already made in the salaries of employees other than the managerial personnel in the financial year i.e. 2025-26 was 11.13%, whereas percentage increase in the managerial remuneration in the financial year i.e. 2025-26 was 0.00 %.

The Board of Directors of the Company affirms that the remuneration is as per the remuneration policy of the Company.

For & on behalf of the Board of Directors

DHARAM PAL JINDAL
CHAIRMAN
DIN: 00405579

Place : New Delhi
Date : 7th August, 2026

CORPORATE GOVERNANCE REPORT

At Jindal Drilling And Industries Limited ("JDIL" or "the Company"), corporate governance forms the cornerstone of sustainable growth, stakeholder trust and long-term value creation. The Company recognises that corporate governance is not a regulatory obligation alone, but a strategic enabler that ensures fairness, fosters responsible leadership and supports inclusive growth. Our governance framework is guided by the principles of transparency, integrity, accountability and ethical business conduct, supported by strong internal controls, effective risk management and a robust compliance culture.

The Company remains committed to maintaining the highest standards of corporate governance and has complied with all applicable regulations and guidelines prescribed by the Securities and Exchange Board of India (SEBI). The composition of the Board and its Committees, which constitute the governance structure of the Company and other required disclosures, are detailed in this Report.

1. BOARD OF DIRECTORS

Composition

Composition of the Board of Directors of the Company is in compliance with the provisions of the Companies Act, 2013 ("the Act"), the rules made thereunder, Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable laws. The Board is appropriately constituted to ensure an effective balance of executive and non-executive directors and is aligned with recognized principles and best practices of corporate governance.

As on March 31, 2026 the Board of Directors of the Company consisted of six Directors having a pool of collective knowledge from various disciplines like Finance, Treasury, Business Management, Corporate Planning, etc. The Board has been constituted in a manner resulting in an appropriate composition of Executive, Non-Executive and Independent Directors. The Non-executive Directors play an active role in the meetings of the Board and are associated with the various Board Committees. They also bring independent judgment in the Board's deliberations and decisions. The Board meets regularly and is responsible for the proper management of the Company. The Company has one Executive Director, three Independent Directors including one Woman Director and two Non-Executive Directors.

The Chairman of the Board is a Non-Executive Director, who is also a Promoter of the Company. The Board meets the requirement of not less than half being Independent Directors. The size and composition of the Board conforms to the requirements of Regulation 17 of SEBI Listing Regulations.

None of the Directors hold Chairmanship of more than five Committees or Membership in more than ten Committees across all the Companies in which they are Directors.

All Independent Directors have confirmed in accordance with applicable SEBI Listing Regulations and Section 149(6) of the Companies Act, 2013 and the rules framed thereunder that they meet the independence criteria. The Independent Directors have further stated that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective, independent judgement and without any external influence. Based on the disclosure received from all Independent Directors, the Board is of the opinion that the Independent Directors fulfill the conditions of Independence as specified in the Companies Act, 2013 and SEBI Listing Regulations and are independent of management. The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise and they hold highest standards of integrity (including the proficiency).

The Board as part of its succession planning, exercise periodically reviews its composition to ensure that the same is closely aligned with the strategy and long-term needs of the Company.

Confirmation and Certification

On an annual basis, the Company obtains from each Director, details of the Board and Board Committee positions he/she occupies in other Companies and changes, if any, regarding their Directorships. The Company has obtained a certificate from Mr. Shawant Raj, (Membership No. : A71559), of S Raj & Associates, Company Secretaries, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of Companies by Securities and Exchange Board of India and Ministry of Corporate Affairs or any such authority and the same forms part of this Report.

Board Functioning & Procedure

The basis of the Company's corporate governance framework is its Board of Directors, which provides strategic direction and oversight to ensure that the management acts in the best interests of the Company and its stakeholders. The Board is entrusted with the responsibility of safeguarding and enhancing long-term shareholders value while balancing the interests of employees, customers, business partners, regulators, and the community at large.

CORPORATE GOVERNANCE REPORT

An active, diverse, well-informed, and independent Board is essential for maintaining the highest standards of corporate governance. Through effective supervision, constructive guidance, and objective decision-making, the Board promotes transparency, accountability, ethical business conduct, and sustainable growth, thereby strengthening stakeholder confidence and ensuring the Company's long-term success.

Composition of the Board of Directors reflects an appropriate balance of professional expertise, experience, skills, integrity, diversity, and industry knowledge required to effectively oversee the Company's business and affairs. The Board periodically reviews its composition to ensure continued alignment with applicable statutory requirements and evolving business needs.

In accordance with the provisions of Regulation 17 of SEBI Listing Regulations, the Board meets at least once in every quarter to review the quarterly results and other items of agenda as required under the said regulations thereof.

During the financial year 2025-26, 4 (four) Board meetings were held on 26th May, 2025, 30th July, 2025, 4th November, 2025 and 28th January, 2026. Video/tele-conferencing facilities were provided to facilitate Directors present at other locations, to participate in the meetings. During the financial year 2025-26, the Board of Directors of the Company had passed resolution by Circulation, which was passed with requisite majority.

The Composition of the Board of Directors, their shareholding, their attendance at Board meetings during the year and at the last Annual General Meeting, number of other Directorships, Committee memberships and Chairmanships held by them as at 31st March, 2026 are given below:

Directors	Category	Shares held	Attendance		No. of other Directorships and Committee Memberships/ Chairmanships held		
			Board Meeting	Last AGM	Director-ships	Committee Member-ships	Committee Chairman-ships
Mr. Dharam Pal Jindal (DIN : 00405579)	Promoter, Non-Executive Chairman	1,83,170	4	Yes	3	1	1
Mr. Raghav Jindal (DIN : 00405984)	Promoter, MD, Executive Director	1,92,976	2	Yes	6	1	-
Mr. P N Vijay (DIN : 00049992)	Independent Director	NIL	4	Yes	4	1	1
Mrs. Sarita Agrawal (DIN : 10713045)	Independent Director	NIL	4	Yes	-	-	-
Dr. Raj Kamal Agarwal (DIN : 00005349)	Independent Director	NIL	4	Yes	7	1	1
Mr. Shiv Kumar Singhal (DIN : 00940261)	Non-Executive Director	3,100	4	Yes	4	-	-
Mr. Sunil Arora* (DIN : 00283209)	Independent Director	NIL	1	NA			

*Resigned as Director on 31st July, 2025.

Note: 1. Only Audit and Stakeholders' Relationship Committees are considered.
2. Excludes directorship in Foreign Companies.

Directors	Names of the other listed entities where he/she is a Director as on 31st March, 2026
Mr. Dharam Pal Jindal	Maharashtra Seamless Limited- Non-Executive Chairman
Mr. Raghav Jindal	Maharashtra Seamless Limited- Joint Managing Director
Mr. Shiv Kumar Singhal	Vibhor Steel Tubes Limited- Non Executive Director
Mr. P.N. Vijay	Pharmaids Pharmaceuticals Limited- Non- Excecutive Director
Mrs. Sarita Agrawal	Nil
Dr. Raj Kamal Agarwal	JITF Infralogistics Limited- Non- Excecutive Director

There is no inter-se relationship among Directors, except Mr. Raghav Jindal, who is the son of Mr. Dharam Pal Jindal.

During the year 2025-26, information as required in Schedule II Part A of the SEBI Listing Regulations has been placed before the Board for its consideration.

CORPORATE GOVERNANCE REPORT

The Board periodically reviews the compliance reports of all laws applicable to the Company. During the year, all recommendations of the Committees of the Board which were mandatorily required have been accepted by the Board.

CORE SKILLS/EXPERTISE/COMPETENCIES FOR THE BOARD OF DIRECTORS

In terms of SEBI Listing Regulations relating to the Corporate Governance, the Board has identified the following core skills/expertise/competencies for the Board of Directors in the context of business of the Company to function effectively and those actually available with the Board as follows:

Directors	Area of Experties
Mr. Dharam Pal Jindal	Entrepreneurship, Strategic Vision and Leadership, General Management, Strategic Acquisitions, Finance, Project Implementation, Steel Pipes & Tubes Industry, and Oil & Gas Exploration.
Mr. Raghav Jindal	Business Administration, General Management, Strategic Planning, Finance, Marketing, Project Implementation, Social Initiatives, Steel Pipe Industry, and Oil & Gas Exploration.
Mr. P N Vijay	Financial and Capital Markets Expertise, Strategic Planning and Execution, General Management, Corporate Leadership, Investment and Treasury Management, Risk Management, Financial Analysis and Formulation of Long-Term Business Strategies.
Mrs. Sarita Agrawal	General Management, Entrepreneurial experience, Strategy etc.
Dr. Raj Kamal Agarwal	Finance and Strategic Planning, General Administration, Corporate Laws etc.
Mr. Shiv Kumar Singhal	General Management, Strategy, Project implementation, Marketing of steel pipes etc.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

The Company's Independent Directors meet at least once in every financial year without the presence of Non-Independent Directors or management personnel, inter alia, to :

- review the performance of Non-Independent Directors and Board of Directors as a whole.
- review the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- assess the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively perform its duties.

During the year under review, the Independent Directors met on 28th January, 2026, wherein Mr. P N Vijay, Dr. Raj Kamal Agarwal and Mrs. Sarita Agrawal were present.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Directors are provided with comprehensive induction and familiarization materials, including key corporate documents, governance policies, statutory and regulatory frameworks, business plans, organizational structure, and operational procedures, to enable them to gain a thorough understanding of the Company's business, governance framework, and industry environment. They are also apprised of their roles, responsibilities, duties, and obligations as members of the Board and its Committees.

Detail of familiarization programmes for Independent Directors are posted on the Company's website and can be accessed at http://www.jindal.com/jdil/pdf/Details-of-Familiarization-Programmes-JDIL.pdf

CODE OF CONDUCT

The Board of Directors has adopted the Code of Conduct for Directors and Senior Management personnel. The Code has also been posted on the Company's website www.jindal.com.

In terms of Regulation 26(3) of SEBI Listing Regulations all members of the Board and senior management personnel affirmed the compliance with the Code of Conduct as on 31st March, 2026.

A declaration signed by the Chief Executive Officer (CEO) of the Company is given below:

This is to certify that all Board Members and Senior Management personnel have affirmed compliance with Code of Conduct for Directors and Senior Management for the financial year ended 31st March, 2026.

Narayan Ramaswamy
Chief Executive Officer

Date : 7th August, 2026

CORPORATE GOVERNANCE REPORT

2. AUDIT COMMITTEE

The terms of reference of the Audit Committee are in conformity with the provisions of Regulation 18 of SEBI Listing Regulations and Section 177 of the Companies Act, 2013.The Committee acts as an effective link between the Board of Directors, the management, the internal auditors and the statutory auditors, and plays a pivotal role in strengthening the Company's governance framework.

The Audit Committee is responsible for overseeing the Company's financial reporting process and ensuring the accuracy, integrity and transparency of its financial statements, review findings of internal auditors relating to various functions, recommendation for appointment of auditors and fixation of their remuneration; review of the quarterly and annual financial statements before submission to the Board with particular reference to matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of Sub-section 3 of Section 134 of the Companies Act, 2013; review of adequacy and compliance of internal control systems and the internal audit function; inspection of records and reports of statutory auditors; review of findings of internal investigations; review of statement of significant related party transactions, review of management letters/letter of internal control, weaknesses issued by statutory auditors, discussion on the scope of audit with external auditors and examination of reasons for substantial defaults, if any in the payment to lenders, review the functioning of the Whistle Blower mechanism, approval of appointment of Chief Financial officer (CFO) after assessing the qualifications, experience and background, etc. of the candidate etc.

COMPOSITION

As on 31st March, 2026, the Audit Committee comprised of 3 Directors including 2 Independent Directors. All members of the Committee possess knowledge of Corporate Finance, Accounts and Management expertise. The Chairman of the Committee is an Independent Director. The Audit Committee meetings are attended by the Internal & Statutory Auditors, Accounts and Finance Heads. The Company Secretary acts as the Secretary to the Audit Committee.

The minutes of the Audit Committee meetings are noted by the Board of Directors at the subsequent Board meeting.

During the year under review 4 (four) Audit Committee meetings were held on 26th May, 2025, 30th July, 2025, 4th November, 2025 and 28th January, 2026. The composition, names of the members, chairperson and attendance of the members at its meetings during the financial year ended 31st March, 2026, are as follows:

Name of Member	Designation	No. of Meetings attended
Mr. P N Vijay	Chairman	4
Mr. Dharam Pal Jindal	Member	4
Dr Raj Kamal Agarwal	Member	4

INTERNAL AUDITORS

The Company has appointed a firm of Chartered Accountants as Internal Auditors to review the internal control systems of the Company and to report thereon. The Audit Committee reviews the reports of the Internal Auditors periodically.

3. NOMINATION AND REMUNERATION COMMITTEE

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations, the Board of Directors has constituted the Nomination and Remuneration Committee and has approved its terms of reference.

The Committee is entrusted with the responsibility of formulating the criteria for determining qualification, positive attributes and independence of a Director and recommend to the Board a policy relating to remuneration for Directors, key managerial personnel and other employees, formulation of criteria for evaluation of Independent Directors and the Board, devising a policy on Board diversity, identifying persons who are qualified to become Directors and who may be appointed in senior management positions in accordance with the criteria laid down, and recommend to the Board their appointment and removal etc.

The Nomination and Remuneration Committee of the Company is comprised of three Directors consisting of two Non-Executive Independent Directors and one Non-Executive Director. The Chairperson of the Committee is an Independent Director. During the year under review, 2(two) meetings of the Nomination and Remuneration Committee were held on 30th July, 2025 and 28th January, 2026.

CORPORATE GOVERNANCE REPORT

Composition, names of the members, Chairperson and their attendance at its meeting during the financial year ended 31st March, 2026 are as follows:–

Members	Designation	No. of Meetings attended
Mrs. Sarita Agrawal	Chairperson	2
Mr. Dharam Pal Jindal	Member	2
Dr. Raj Kamal Agarwal	Member	2

Nomination and Remuneration Policy

The Nomination and Remuneration Committee identifies, evaluates and recommends candidates for appointment as Directors on the basis of the Company's requirements and the need to maintain an appropriate balance of skills, experience, expertise, diversity and independence on the Board.

The current policy is to have a balance of Executive, Non-Executive and Independent Directors to maintain the independence of the Board and to separate the functions of governance and management. Composition of the Board of Directors during the year ended March 31, 2026 was in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013.

The Company has a Policy, namely Nomination and Remuneration Policy, to govern Directors' appointment, including criteria for determining qualifications, positive attributes, independence of a Director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013 and the remuneration to the Directors.

The Complete Nomination and Remuneration policy of the Company has been uploaded and can be accessed on the Company's website at http://www.jindal.com/jdil/pdf/NRC-Policy-JDIL.pdf

REMUNERATION TO DIRECTORS

Details of remuneration paid to the Directors during the financial year ended 31st March, 2026 are as under:

a) Detail of remuneration paid to Managing Director is as under:

(₹ in Lakhs)

Name	Salary	Perquisites & other benefits	Total
Mr. Raghav Jindal (Managing Director)	431.99	–	431.99

b) The Non-Executive Directors are paid by way of sitting fees for meetings of the Board of Directors and Audit Committee attended by them. Details of remuneration paid to Non-Executive Directors are as under.

(₹ in Lakhs)

Director	Sitting Fees
Mr. Dharam Pal Jindal	2.40
Mr. P N Vijay	2.40
Dr. Raj Kamal Agarwal	2.40
Mrs. Sarita Agrawal	2.00
Mr. Shiv Kumar Singhal	2.00
Mr. Sunil Arora*	0.50

*Resigned as Director on 31st July, 2025.

Apart from receiving Directors' remuneration by way of sitting fee for attending above meetings, none of the Non-Executive Directors had any pecuniary relationship or transactions with the Company during the year ended 31st March, 2026.

4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Board has constituted the Corporate Social Responsibility (CSR) Committee in reference to the requirements of Section 135 of the Companies Act, 2013. The CSR Committee recommends to the Board the activities to be undertaken by the Company during the year and the amount to be spent on these activities. During the year under review, the said Committee met on 26th May, 2025. All members were present in the meeting.

CORPORATE GOVERNANCE REPORT

Constitution of the Corporate Social Responsibility Committee and the attendance of the members at its meeting during the financial year ended 31st March, 2026 is as under:–

Members	Designation	No. of Meetings attended
Mr. Raghav Jindal	Chairman	1
Mrs. Sarita Agrawal	Member	1
Mr. Shiv Kumar Singhal	Member	1

5. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Board has constituted Stakeholders' Relationship Committee under the Chairmanship of a Non-Executive Independent Director. The Committee meets periodically, to approve inter-alia, transfer/transmission/transposition of shares, issue of duplicate share certificates and reviews the status of investors' grievances and redressal mechanism and recommends measures to improve the level of Investor services. Also reviews the status of legal cases involving the Investors where the Company has been made a party. Details of share transfers/transmissions etc. approved by the Committee are placed at the Board Meetings from time to time.

During the year under review, five meetings of the Committee were held on 3rd May, 2025, 30th June, 2025, 3rd November, 2025, 7th January, 2026 and 3rd March, 2026.

Composition, names of the members, Chairman and their attendance at its meetings during the financial year ended 31st March, 2026 is as under:–

Members	Designation	No. of Meetings attended
Mrs. Sarita Agrawal	Chairperson	5
Mr. Raghav Jindal	Member	5
Mr. Shiv Kumar Singhal	Member	5

COMPLIANCE OFFICER

Mr. Binaya Kumar Dash, Company Secretary continues as Compliance Officer.

DETAILS OF SHAREHOLDERS COMPLAINTS RECEIVED AND ATTENDED

No. of Investor complaints pending as on 01-04-2025	Nil
No. of Investor complaints received during the F.Y. 2025-26	1
No. of Investor complaints disposed during the F.Y. 2025-26	1
No. of Investor complaints unresolved at the year-end (31.03.2026)	Nil

6. RISK MANAGEMENT COMMITTEE

The Risk Management Committee (RMC) has been constituted by the Board of the Directors in accordance with Regulation 21 read with Part D of Schedule II of SEBI Listing Regulations.

Broad Terms of Reference of the Committee inter-alia include:

- To formulate and review detailed Risk Management Policy
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company
- To monitor and oversee implementation of the Risk Management Policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity.
- To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken.

During the year, the Committee met on 30th July, 2025 and 28th January, 2026. Composition of Risk Management Committee and its meeting and attendance is as under :

CORPORATE GOVERNANCE REPORT

S. No.	Name	Designation	No. of Meetings attended
1.	Mr. Raghav Jindal, Managing Director	Chairman	2
2.	Mrs. Sarita Agrawal, Non-Executive Director	Member	2
3.	Mr. Pawan Kumar Rustagi, Chief Financial Officer	Member	2

7. GENERAL BODY MEETINGS

(I) Details of the last three Annual General Meetings:

Financial year	Date	Location of the Meeting	Time
2022-23	28.08.2023	Through Video Conferencing ("VC")	03:00 PM
2023-24	28.08.2024	Through Video Conferencing ("VC")	03:00 PM
2024-25	28.08.2025	Through Video Conferencing ("VC")	03:00 PM

(II) Special Resolutions passed in the previous three AGMs.

a)	In the AGM held on 28.08.2023	:	a)	Appointment of Mr. D.P. Jindal as Non-Executive Director and continuation upon attaining the age of 75 years.
b)	In the AGM held on 28.08.2024	:	a)	Appointment of Mr. P.N. Vijay as an Independent Director for a period of five years w.e.f. 26th September, 2024, and continuation upon attaining the age of 75 years.
			b)	Appointment of Mrs Sarita Agrawal as an Independent Director for a period of five years w.e.f. 26th September, 2024.
c)	In the AGM held on 28.08.2025	:	a)	Re-appointment of Dr. Raj Kamal Agarwal as an Independent Director for a period of five years w.e.f. 10th November, 2025 and continuation upon attaining the age of 75 years.
			b)	Appointment of Mr D.P. Jindal, aged above 75 years as Non-Executive Director.

(III) Special resolutions passed through postal ballot during Financial Year 2025-26 and details of the voting pattern:

During the financial year ended 31st March, 2026, no Special Resolution was passed through postal ballot. As on date of this report, no special resolution is proposed to be passed through postal ballot.

8. DISCLOSURES

i) Related Party Transactions

There have been related party transactions as reflected in notes to the accounts but they are not in conflict with the interest of the Company. All transactions have been approved by the Audit Committee and material related party transactions with the approval of shareholders. Transactions with related parties during the financial year were in the ordinary course of business of the Company and on arm's length basis.

The Board has approved a policy on Materiality of Related Party Transactions which has been uploaded on the website of the Company at the following link http://www.jindal.com/jdil/pdf/RPT-POLICY-JDIL.pdf

ii) Accounting Standards

The Company follows the Accounting Standards laid down by the Institute of Chartered Accountants of India and there has been no deviation during the year. The Company has followed Indian Accounting Standards (Ind AS) in the preparation of the Financial Statements for the financial year ended 31st March, 2026. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

iii) Details on Non-Compliance

There were no penalties or strictures imposed on the Company by the Stock Exchanges, SEBI, or any other statutory authorities on any matter related to the capital markets during the last 3 years.

CORPORATE GOVERNANCE REPORT

iv) CEO/CFO Certificates

Mr. Narayan Ramaswamy, CEO and Mr. Pawan Kumar Rustagi, CFO have furnished the required certificate to the Board of Directors pursuant to Regulation 17(8) of the SEBI Listing Regulations.

v) Whistle Blower Policy

The Company has adopted a Whistle blower policy and has established the necessary Vigil Mechanism for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct. No person has been denied access to the Chairman of the Audit Committee. The said policy has been disclosed on the Company's website under the web link http://jindal.com/jdil/pdf/Vigil-Mechanism-JDIL.pdf

vi) Adoption of Mandatory and Non-mandatory requirements

The Company has complied with all mandatory requirements of Schedule V of SEBI Listing Regulations. However, the Company has also complied with following non- mandatory requirements of Regulation 27(1) read with Part E of Schedule II of SEBI Listing Regulations.

Audit Qualifications

The Financial Statements (Standalone and Consolidated) of the Company are unqualified.

Separate posts of Chairman and Managing Director

Positions of Chairman and Managing Director are separate..

Reporting of Internal Auditor

The Internal Auditors of the Company make presentations to the Audit Committee on their reports.

vii) Risk Management

The Company has Risk Management Policy and the Risk Management Committee and the Board periodically reviews the procedures for its effective management.

viii) Fees paid to Statutory Auditors

Details of fees paid by the Company to the Statutory Auditors of the Company and all entities in the network firm/network entity of which the statutory auditors are part for the Financial Year 2025-26 are as follows::

Particulars	Amount (In Lakhs)
Statutory Audit Fee	5.00
Limited Review and other certifications	4.93
Reimbursement of expenses	1.32
Fees paid to Network firm/network entity of Statutory Auditors	-

ix) Loans and advances in the nature of loans to firms/companies in which Directors are interested by name and amount

During the Financial Year 2025-26, the Company has not given loans and advances in the nature of loans to any entity, where Director is interested. However loans given earlier is outstanding as on 31st March 2026.

x) Disclosure of agreements binding on listed entity

There is no agreement entered into with the parties as specified in clause 5A to Para A of Part A of Schedule III to SEBI Listing Regulations.

xi) Particulars of Senior Management including changes

Mr Narayan Ramaswamy, Mr Pawan Kumar Rustagi and Mr Binaya Kumar Dash, continue to act as CEO, CFO and Company Secretary respectively.

Further Mr. Atul Kumar Gupta, AVP (Finance & Accounts), Mr Umesh Thakur, AVP (Directional Drilling) and Ms. Reena Srivastav, AGM (HR) continue to be as Senior Management Personnel. During the year, there was no change in Senior Management of the Company.

TRANSFER TO THE INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to applicable provisions of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("Rules"), all unpaid or unclaimed dividends are required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government, after completion of seven years from the date of transfer to Unclaimed Dividend Account

CORPORATE GOVERNANCE REPORT

of the Company. Further, according to the Rules, the shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more are also required to be transferred to the Demat Account of the IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining transfer of the shares. Accordingly, the Company has transferred to IEPF the following shares thereto during the financial years 2025-26:

Particulars	No. of Shares
Dividend for the Financial Year 2017-18	4,402

Details of shares/shareholders in respect of which dividend has not been claimed, are provided on our website at www.jindal.com.

The shareholders are requested to verify their records and claim their unclaimed dividends for the past years, if not claimed.

During the year, as part of the 100 Days Campaign titled "SAKSHAM NIVESHAK", initiated by the Investor Education and Protection Fund (IEPF) Authority, the Company undertook proactive measures to reach out to shareholders whose dividends and corresponding shares were liable to be transferred to the IEPF

During the year under review, the Company had sent individual notices and also advertised in the newspaper seeking action from the shareholders, who have not claimed their dividends for seven consecutive years or more.

CERTIFICATE ON CORPORATE GOVERNANCE REPORT

The Company has complied with the provisions of Regulation 17 to 27 and 46 (2)(b) to (i) of SEBI Listing Regulations.

Further, as required under Schedule V of the SEBI Listing Regulations Auditors' certificate on corporate governance has been annexed to the Board's Report.

DISCLOSURE ON NON-COMPLIANCE

There was no such non-compliance made by the Company on corporate governance as required under sub-paras (2) to (10) of Part C of Schedule V of SEBI Listing Regulations.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING

In Compliance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Companies Act, 2013 the Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors, KMPs and designated persons.

9. MEANS OF COMMUNICATION

The Company's financial results are communicated forthwith to all Stock Exchanges, where the shares of Company are listed as soon as they are approved and taken on record by the Board of Directors of the Company. Thereafter the results are normally published in Business Standard, Financial Express and Mumbai Lakshdeep. The Financial Results, Press Releases and Presentations made to investors are also available on the Company's website www.jindal.com.

Designated Exclusive e-mail ID: The Company has designated the following e-mail ID exclusively for investor grievance redressal: secretarial@jindaldrilling.in

NSE ELECTRONIC APPLICATION PROCESSING SYSTEM ('NEAPS')

NEAPS is a web-based application designed by the National Stock Exchange of India Limited (NSE) for corporate filings. All periodical compliance related filings, like shareholding pattern, corporate governance report, media releases and corporate actions are filed electronically on NEAPS.

BSE CORPORATE COMPLIANCE & LISTING CENTRE ('LISTING CENTRE')

The Listing Centre of BSE Ltd. is a web-based application designed for corporate filings. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are filed electronically on the Listing Centre.

10. GENERAL SHAREHOLDERS INFORMATION

a) Annual General Meeting:

Date & Time	:	15th September, 2026 at 3.00 P.M
Venue	:	Through Video Conferencing

b) Period : 01st April, 2025 to 31st March 2026

CORPORATE GOVERNANCE REPORT

c] Record Date : 1st September, 2026

d] Dividend Dividend of ₹ 1/- per share of ₹ 5/- each, for the year ended 31st March, 2026, if approved by the members, would be paid on or after 17th September, 2026.

Listing on Stock Exchanges:

The Equity Shares of the Company are listed at the following Stock Exchanges:

i] BSE Limited, 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001.

ii] National Stock Exchange of India Limited, 'Exchange Plaza', Bandra – Kurla Complex, Bandra (East), Mumbai - 400 051.

The listing fee for the financial years upto 2026-27 has been paid to NSE and BSE.

Stock Code:

BSE	511034
NSE	JINDRILL
NSDL/ CDSL – ISIN	INE742C01031

DETAILS OF CREDIT RATINGS FOR FY 2025-26

Instrument Description	Rating Assigned	Rating Agency
Long Term Rating	CRISIL A+/ Stable	CRISIL Limited
Short-Term Rating	CRISIL A1	CRISIL Limited

Distribution of shareholding as on 31st March, 2026:

No. of Equity Shares held	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
Up to 500	40,363	95.39	24,66,939	8.51
501-1000	1,007	2.38	7,72,612	2.66
1001-2000	485	1.15	7,23,895	2.50
2001-3000	155	0.37	3,98,924	1.38
3001-4000	70	0.17	2,47,587	0.85
4001-5000	52	0.12	2,42,592	0.84
5001-10000	80	0.19	5,69,892	1.97
10001 and above	100	0.23	2,35,58,663	81.29
TOTAL	**42,312**	**100**	**2,89,81,104**	**100**

Shareholding Pattern as on 31st March, 2026:

Category	No. of shares held	% of holding
Promoters & Promoter Group	1,93,52,961	66.78
Financial Institutions/ Banks/ MF	500	0.00
Foreign Portfolio Investors	1,80,283	0.63
IEPF	70,755	0.24
Bodies Corporate	31,46,566	10.86
Resident Individuals/ HUF	59,65,165	20.59
NRIs	2,33,115	0.80
Clearing Members	31,759	0.10
Grand Total	**2,89,81,104**	**100.00**

CORPORATE GOVERNANCE REPORT

Dematerialisation of Shares as on 31st March, 2026 :

Category	Number of Equity Shares	% to equity
Held in dematerialised form in CDSL	49,62,998	17.13
Held in dematerialised form in NSDL	2,39,82,380	82.75
Physical	35,726	0.12
Total	**2,89,81,104**	**100.00**

Outstanding GDR / Warrants and Convertible Bonds, conversion date and likely impact on equity:
There are no outstanding GDR/Warrants and Convertible Bonds etc.

Operations : Rigs operating at Mumbai offshore.
: Directional Drilling & Mud logging operations at various places in India.

Registrar and Share Transfer Agents:

Alankit Assignments Limited, Alankit House,
4E/2, Jhandelwalan Extension,
New Delhi – 110 055
Phone: 011-23541234, 42541234
Fax: 011-42541967
E-mail: rta@alankit.com

Investors' correspondence address

Shareholders' correspondence should be addressed to the Registrar and Transfer Agents at the address given here above.

Shareholders holding shares in dematerialized form should address all their correspondence to their respective Depository Participants.

Share Transfer System:

Pursuant to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, requests for transfer of securities are processed only if the securities are held in dematerialised form. Further, requests for transmission or transposition of securities, whether held in physical or dematerialised form, are effected only in dematerialised form. Accordingly, members holding shares in physical form are encouraged to dematerialise their holdings. Transfers of equity shares held in dematerialised form are effected through the depositories without any involvement of the Company. The Board has authorised the Company Secretary to approve requests for transmission and transposition of securities, and such approvals are placed before the Board for noting at its subsequent meetings.

Pursuant to the SEBI Circular dated 2nd July, 2025, a special window was opened from 7th July, 2025 to 6th January, 2026 for re-lodgement of transfer requests that were lodged prior to 1st April, 2019 but were rejected, returned, or remained unattended due to deficiencies in documentation, process, or other reasons. During this period, securities re-lodged for transfer, including requests pending with the Company or its Registrar and Share Transfer Agent (RTA), were to be issued only in dematerialised form.

Subsequently, vide SEBI Circular dated 30th January, 2026, the aforesaid special window was extended for a further period of one year, from 5th February, 2026 to 4th February, 2027. The Company has not received any request for transfer or re-lodgement under the said mechanism till the date of this Report.

Further SEBI vide Circular dated 24th December, 2025, has simplified the framework for issuance of duplicate share certificates and related procedures.

Commodity price risk or foreign exchange risk and hedging activities:

In order to manage the Commodity Price Risk, Company has a comprehensive risk assessment framework to manage the risks arising out of the inherent price volatility associated with commodities. This includes robust mechanisms for monitoring market dynamics on an ongoing basis towards making informed sourcing decisions and continuous tracking of positions.

To mitigate the impact of foreign exchange rate fluctuations on its business operations and profitability, the Company has formulated a comprehensive Foreign Exchange Hedging Policy.

For & on behalf of the Board of Directors

DHARAM PAL JINDAL
Chairman
DIN:00405579

Place: New Delhi
Date : 7th August , 2026

CORPORATE GOVERNANCE REPORT

CERTIFICATION OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

(Independent Auditor's Certificate on compliance with the Corporate Governance requirement under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To The Members of
Jindal Drilling and Industries Limited

1. We, Kanodia Sanyal & Associates, Chartered Accountants, the Statutory Auditors of Jindal Drilling And Industries Limited ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31st March, 2026 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

Managements' Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

Auditor's Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on our examination of the relevant records and according to the information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C and D of Schedule V of the Listing Regulations, during the year ended 31st March, 2026.
8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **Kanodia Sanyal & Associates**
Chartered Accountants

(Pallav Kumar Vaish)
Partner
Membership No. 508751
UDIN: 26508751EMZWEF3323

Place: New Delhi
Date: 7th August, 2026

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) read with Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Jindal Drilling And Industries Limited,
Pipe Nagar, Village Sukeli, NH 17, BKG Road,
Taluka Roha, Maharashtra – 402126

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Jindal Drilling And Industries Limited having CIN: L27201MH1983PLC233813 and having registered office at Pipe Nagar, Village Sukeli, NH 17, BKG Road, Taluka Roha, Maharashtra – 402126 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verification (including Directors Identification Number (DIN) status at the portal – www.mca.gov.in as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending 31st March, 2026 have been debarred or disqualified from being appointed or continued as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sl. No.	Name of Director	DIN	Original Date of appointment in Company
1	Mr. Dharam Pal Jindal	00405579	17-10-1983
2	Mr. Raghav Jindal	00405984	19-05-1998
3	Mr. Raj Kamal Agarwal	00005349	07-02-2020
4	Mr. Shiv Kumar Singhal	00940261	10-11-2020
5	Mr. Sunil Arora (upto 31-07-2025)	00283209	01-07-2022
6	Mrs. Sarita Agrawal	10713045	26-09-2024
7	Mr. Pattamadai Natarajasarma Vijay	00049992	26-09-2024

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **S Raj & Associates**
Company Secretaries
(Shawant Raj)
Membership No.: A71559
CP No.: 26820, P/R No. 5841/2024
UDIN: **A071559H000708140**

Place: New Delhi
Date: 29th June, 2026

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

SECTION A: GENERAL DISCLOSURES:

I. Details of the Listed Entity:

1.	Corporate Identity Number	L27201MH1983PLC233813
2.	Name of the Listed Entity	Jindal Drilling And Industries Limited ("JDIL/Company")
3.	Year of incorporation	1983
4.	Registered office address	Pipe Nagar, Village Sukeli, N.H. 17, B.K.G Road, Taluka Roha, District Raigad – 402126, Maharashtra
5.	Corporate address	**Corporate Office:** Plot No. 30, Institutional Sector 44, Gurugram – 122002, Haryana **Interim Corporate Office:** Plot No. 106, Institutional Sector 44, Gurugram – 122 002, Haryana
6.	E-mail	secretarial@jindaldrilling.in
7.	Telephone	+91-124-2574327
8.	Website	www.jindal.com
9.	Financial year for which reporting is being done	01 April, 2025 to 31 March, 2026
10.	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited BSE Limited
11.	Paid-up Capital	Rs. 14,49,05,520
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR Report	Mr. Binaya Kumar Dash Company Secretary +91-124-2574327 secretarial@jindaldrilling.in
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone basis
14.	Name of assurance provider	N.A.
15.	Type of assurance obtained	N.A.

II. Products/services:

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Drilling Services	Providing drilling solution to companies engaged in business of exploration of oil & gas	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Drilling Services	06101	100%

III. Operations:

18. Number of locations where plants/ operating units and/or operations/offices of the entity are situated:

Location	Number of plants/ Operating Units	Number of offices	Total
National	22	6	28
International	1	-	1

19. Markets served by the entity:

a. Number of locations:

Locations	Number
National (No. of States)	7
International (No. of Countries)	1

b. What is the contribution of exports as a percentage of the total turnover of the entity?

NIL

c. A brief on types of customers:

Customers comprise of companies engaged in major oil & gas producers, public sector undertaking etc.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	624	609	97.6	15	2.4
2.	Other than Permanent (E)	-	-	-	-	-
3.	Total employees (D + E)	624	609	97.6	15	2.4
WORKERS						
4.	Permanent (F)	120	120	100	-	-
5.	Other than Permanent (G)	-	-	-	-	-
6.	Total workers (F + G)	120	120	100	-	-

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	_	_	_	_	_
2.	Other than Permanent (E)	_	_	_	_	_
3.	Total differently abled employees (D + E)	_	_	_	_	_
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	_	_	_	_	_
5.	Other than Permanent (G)	_	_	_	_	_
6.	Total differently abled workers (F + G)	_	_	_	_	_

21. Participation/Inclusion/Representation of women:

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	1	16.67%
Key Management Personnel	3	0	0

22. Turnover rate for permanent employees and workers:
[Disclose trends for the past 3 years]

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	9.32	0	9.32	9.36	0	9.36	19.34	0.15	19.49
Permanent Workers	1.31	0	1.31	1.32	0	1.32	1.08	0	1.08

V. Holding, Subsidiary and Associate Companies (including joint ventures):

23. (a) Names of holding / subsidiary / associate companies / joint ventures:

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Discovery Drilling Pte. Ltd.	Associate/JV	49.00	No
2	Virtue Drilling Pte. Ltd.	Associate/JV	49.00	No

VI. CSR Details:

24.

(i)	Whether CSR is applicable as per section 135 of Companies Act, 2013	Yes
(ii)	Turnover (Rs. in Crores)	996.57
(iii)	Net worth (Rs. in Crores)	1,468.76

VII. Transparency and Disclosures Compliances:

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	2025-26			2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes https://www.jindal.com/jdil/pdfVigil Mechanism-jdil.pdf	-	-	-	-	-	-
Investors (other than shareholders)		-	-	-	-	-	-
Shareholders		1	-	-	-	-	-
Employees and workers		-	-	-	-	-	-
Customers		-	-	-	-	-	-
Value Chain Partners		-	-	-	-	-	-
Other (please specify)		-	-	-	-	-	-

26. Overview of the entity's material responsible business conduct issues:

The material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as under:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Service Exploration	Opportunity	Rapidly growing economy and emphasis on import substitution through 'Atmanirbhar Bharat' presents significant opportunity	NA	Positive. Development of the right strategy on service exploration and quality will impact our business in a positive manner.
2.	Customer satisfaction	Opportunity	Customer satisfaction leads the path for market development, market penetration and getting value to the customers thereby resulting in gains for the company.	NA	Positive. Increased customer satisfaction presents immense positive implication in terms of repeat contract and market expansion.
3.	Corporate Governance – Board oversight, Conflict of Interest, Ethics, Risk and Compliance.	Risk	Effective compliance Is core to achieving the organisation's mission and goals.	Suitable corporate governance policy is in place.	Negative. The impact of non-compliance can lead to financial loss and reputation damage.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES:

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the National Guidelines on Responsible Business Conduct" (NGBRCs), Principles and Core Elements.

P1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.
P2 Businesses should provide goods and services in a manner that is sustainable and safe.
P3 Businesses should respect and promote the well-being of all employees, including those in their value chains.
P4 Businesses should respect the interests of and be responsive to all its stakeholders.
P5 Businesses should respect and promote human rights.
P6 Businesses should respect and make efforts to protect and restore the environment.
P7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.
P8 Businesses should promote inclusive growth and equitable development.
P9 Businesses should engage with and provide value to their consumers in a responsible manner.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web Link of the Policies, if available	The Policies are available on the Company's website at https://www.jindal.com/jdil/governance-documents-and-policies.html								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	N	N	N	N	N	N	N	N	N

4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	JDIL's Business Responsibility Policy is aligned with the National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business, as issued by the Ministry of Corporate Affairs, Government of India. The Policy provides a framework for integrating responsible business practices into the Company's operations and decision-making processes, with a focus on ethical conduct, environmental sustainability, social responsibility, stakeholder interests and sustainable value creation. In addition, JDIL has established and maintains internationally recognised management systems and is certified under ISO 9001:2015 for Quality Management Systems, ISO 14001:2015 for Environmental Management Systems, and ISO 45001:2018 for Occupational Health and Safety Management Systems. These certifications demonstrate the Company's commitment to maintaining high standards of quality, minimising its environmental impact, ensuring a safe and healthy workplace, and continually improving its operational processes and performance.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements: JDIL is committed to building a promising and sustainable future by aligning and integrating its business goals with Environmental, Social and Governance (ESG) principles and developing innovative and sustainable business models. The Company endeavours to contribute towards a majority of the Sustainable Development Goals (SDGs), with a focus on creating economic value, preserving environmental integrity, promoting inclusive development and strengthening social capital. The Company's CSR Policy outlines its philosophy and provides a framework for undertaking socially beneficial initiatives aimed at the welfare and sustainable development of the community at large. Through its CSR initiatives, the Company seeks to fulfil its responsibilities as a responsible corporate citizen and contribute meaningfully to the social and economic development of the communities in which it operates.									
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility Policy (ies).	Board of Directors								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Currently the Company does not have a dedicated Board-level leadership or committee specifically responsible for sustainability-related matters. However, the CSR Committee and Risk Management Committee, under the guidance and oversight of the Board, oversee and address the broader aspects of Environmental, Social and Governance (ESG) matters relevant to the Company's operations.								

10. Details of Review of NGRBCs by the Company:																		
Subject for Review	**Indicate whether review was undertaken by Director / Committee of the Board/Any other Committee**									**Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)**								
	P 1	**P 2**	**P 3**	**P 4**	**P 5**	**P 6**	**P 7**	**P 8**	**P 9**	**P 1**	**P 2**	**P 3**	**P 4**	**P 5**	**P 6**	**P 7**	**P 8**	**P 9**
Performance against above policies and follow up action	The Board reviews performance from time to time.									The frequency of the review on need to review basis.								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Board of Directors reviews the Statutory Compliances on applicable laws.									Quarterly								

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
	The Company conducts review of the policies internally by the Senior Management and Committees which then drives the policies, projects and performance of the aspects of business responsibility and sustainability.								

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:									
Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Yes/No)	**Not applicable**								
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	**Total number of training And awareness programmes held**	**Topics principles covered under the training and its impact**	**% age of persons in respective category covered by the awareness programmes**
Board of Directors	1	During the financial year, the Board of Directors and Key Managerial Personnel (KMPs) were familiarized and updated on various topics, including ethical business conduct and regulatory developments, through awareness and sensitization programmes. Percentage – 100%	
Key Managerial Personnel	1	The Company periodically updates and familiarizes its employees various subjects including Corporate Governance, business ethics, responsible use of Artificial Intelligence, cyber-security, health safety and skills upgradation and other relevant areas. Percentage – 100%	
Employees other than Board of Directors and KMPs	1		
Workers	1	The Company periodically updates and familiarizes employees on health safety and skills upgradation. Percentage – 100%	

2. **Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format** (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Amount (In INR)**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**
Penalty/ Fine	-	-	-	-	N.A.
Settlement	-	-	-	-	N.A.
Compounding fee	-	-	-	-	N.A.
Non-Monetary					
	NGRBC Principle	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Brief of the Case**		**Has an appeal been preferred? (Yes/No)**
Imprisonment	-	-	-		N.A.
Punishment	-	-	-		N.A.

3. **Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.**

Case Details	**Name of the regulatory / enforcement agencies / judicial institutions**
N.A.	N.A.

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy**

   The Company does not have a separate Anti-Corruption or Anti-Bribery Policy. However, the Company has a Code of Conduct for its Directors, KMPs and Senior Management Personnel, which also applies to its employees and prohibits corrupt, unethical and unfair practices. The Company expects all employees to uphold these principles and discharge their responsibilities with the highest standards of honesty, integrity, fairness and due care.

   The Company firmly believes that all employees should uphold the principles enshrined in the Code of Conduct and discharge their duties and responsibilities with the utmost sincerity, diligence, discretion and care. Employees are expected to conduct themselves with the highest standards of honesty, integrity, transparency and fairness, while adhering to applicable laws, regulations and ethical business practices.

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

   NIL

6. **Details of complaints with regard to conflict of interest:**

	FY 2025-26		**FY 2024-25**	
	Number	**Remarks**	**Number**	**Remarks**
No. of complaints received in relation to issues of Conflict of Interest of the :	Nil	Nil	Nil	Nil
Directors:	Nil	Nil	Nil	Nil
KMP's:	Nil	Nil	Nil	Nil

7. **Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest:**

   Not Applicable

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2025-26	FY 2024-25
Number of days of accounts payable	32	34

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format: (₹ in Lakhs)

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	Purchases from trading houses as % of total purchases	-	-
	Number of trading houses where purchases are made from	-	-
	Purchases from top 10 trading houses as % of total purchases from trading houses	-	-
Concentration of Sales	Sales to dealers/distributors as % of total sales	No such sale	No such sale
	Number of dealers / distributors to whom sales are made	Nil	Nil
	Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	Nil	Nil
Share of RPTs in	Purchases (Purchases with related parties / Total Purchases)*	15,838.53	84,488.60
	Sales (Sales to related parties / Total Sales)	Nil	Nil
	Loans & advances (Loans & advances given to related parties/Total loans & advances)	Nil	15,078.23
	Investments (Investments in related parties / Total Investments made)	18,659.38	18,659.38

* Purchase includes rig charter higher charges.

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe:

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Not Applicable

2. a. Does the entity have procedures in place for sustainable sourcing?

Yes, The Company has established a process for the selection and evaluation of suppliers and third parties based on relevant parameters, including their environmental, health and safety practices, applicable ISO certifications, statutory and legal compliance, quality standards and other relevant business and operational criteria. This process is intended to ensure that suppliers and third parties engaged by the Company meet the requisite standards of compliance, reliability, quality and responsible business practices.

b. If yes, what percentage of inputs were sourced sustainably?

Nil. Given the nature of the Company's business and its operational requirements, particularly its reliance on contractors and specialized service providers, the scope for sustainable sourcing of input materials is relatively limited. Nevertheless, the Company endeavours to incorporate relevant environmental, health, safety, quality and compliance considerations, wherever practicable, in the selection and engagement of suppliers, contractors and service providers.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

a) Plastics (including packaging) waste generated on board are collected, segregated and sent to shore by disposal by CPCB/ MPCB approved disposal agency.

b) E-waste generated on board are collected, segregated and sent to shore by disposal by CPCB/ MPCB approved disposal agency.

c) Hazardous waste – Dirty oil waste generated from engines are collected in oil drums and sent to shore for disposal by CPCB/ MPCB approved disposal agency.

Other oily wastes (oil water mixer) generated from usage of different lubricants are collected in dirty oil tank through bilge system, the oily water mixture of higher than 15 ppm concentration (as per IMO guidelines) is collected in drums and is sent to shore for disposal by CPCB approved disposal agency.

d) Other waste – all kind of waste and trash generated are sent to shore for disposal by CPCB approved disposal agency.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes, Extended Producer Responsibility is applicable, Company is registered as importer in EPR.

Waste collection plan is as per ONGC EPR Circular No. 25/2023, which is in line with guidelines introduced by Ministry of Environment, Forest and Climate Change, Government of India, in its fourth Amendment to the Plastic Waste Management Rules, dated February 16, 2022, notified 'Guidelines on Extended Producer Responsibility for Plastic Packaging' in the Schedule II of the Rules.

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains:

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% of Employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	609	609	100	609	100	-		NA		NA	
Female	15	15	100	15	100	-		NA		NA	
Total	**624**	**624**	**100**	**624**	**100**						
Other than Permanent Employees											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

b. Details of measures for the well-being of workers:

Category	% of Employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees/ Workers											
Male	120	120	100	120	100	NA	NA	NA	NA	NA	NA
Female	0	0	0	0	0	NA	NA	NA	NA	NA	NA
Total	**120**	**120**	**100**	**120**	**100**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**
Other than Permanent Employees/ Workers											
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	FY 2025-26	FY 2024-25
Cost incurred on well- being measures as a % of total revenue of the Company	0.13	0.14

2. Details of retirement benefits, for Current Financial Year and Previous Financial Year:

	FY 2025 -26			FY 2024 - 25		
Benefits	**No. of employees covered as a % of total employees**	**No. of workers covered as a % of total workers**	**Deducted and deposited with the authority (Y/N/N.A.)**	**No. of employees covered as a % of total employees**	**No. of workers covered as a % of total workers**	**Deducted and deposited with the authority (Y/N/N.A.)**
PF	35.89	100	Y	32.3	100	Y
Gratuity	100	100	Y	100	100	Y
ESI	Nil	100	Y	Nil	100	Y
Others – please specify	NA	NA	NA	NA	NA	NA

3. Accessibility of workplaces: Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard:

The Corporate Office is committed to providing an accessible, inclusive, and supportive workplace for all employees, including persons with disabilities. Appropriate measures are undertaken to facilitate accessibility and ensure that employees with disabilities are able to perform their duties with dignity, independence, and equal opportunity.

The Company recognises that the nature of its operations requires employees to work across various project sites, many of which are located in remote and geographically challenging areas. Such locations may have inherent limitations in terms of physical infrastructure, transportation, mobility support, and accessibility facilities for persons with disabilities. Consequently, the scope for providing comprehensive accessibility infrastructure at certain project sites may be constrained by the location and operational characteristics of the sites

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy:

We strongly believe in respecting the individuality of our employees and are committed to creating a healthy, safe, and secure work environment that enables employees to work without fear of prejudice, gender bias, and sexual harassment. We are committed providing an inclusive culture and an environment free from any discrimination.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

	Permanent Employees		Permanent Workers	
Gender	**Return to work rate**	**Retention rate**	**Return to work rate**	**Retention rate**
Male	NIL	NIL	NIL	NIL
Female	NIL	NIL	NIL	NIL
Total	NIL	NIL	NIL	NIL

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Category	Yes/ No, (If Yes, then give details of the mechanism in brief) - YES
Permanent Employees	Employees are encouraged to share their concerns with their reporting managers, the HR Department and members of the Senior Leadership Team. All employees, whether permanent employees or permanent workers can get in touch and report any grievances. We have a designated committee and standard operating procedures (SOPs) in place to address grievances in an effective manner.
Other than Permanent Employees	
Permanent Workers	
Other than Permanent Workers	

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity

Category	FY 2025-26			FY 2024-25		
	Total employees/ workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees /workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees						
Male	Nil	Nil	Nil	Nil	Nil	Nil
Female	Nil	Nil	Nil	Nil	Nil	Nil
Total Permanent Workers						
Male	Nil	Nil	Nil	Nil	Nil	Nil
Female	Nil	Nil	Nil	Nil	Nil	Nil

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E/ D)	No. (F)	% (F/ D)
Employees										
Male	609	609	100	40	6.6%	528	528	100%	14	2.65%
Female	15	15	100	9	60%	12	12	100%	3	25%
Total	624	624	100	49		540	540		17	
Workers										
Male	120	120	100	16	13.3%	109	109	100	11	10%
Female	0	0	0	0	0	0	0	0	0	0
Total	120	120	100	16	13.3%	109	109	100	11	10%

9. Details of performance and career development reviews of employees and workers:

100% of eligible employees have received performance and career development reviews during the reporting period. The Company follows a structured performance management process to assess employees' performance against defined objectives, identify areas for improvement, recognise achievements, and support continuous professional development. These reviews also provide an opportunity to discuss career aspirations, identify

training and skill-development requirements, and align individual goals with the Company's broader business objectives. Through this process, the Company seeks to promote transparency, merit-based growth, employee engagement, and continuous improvement across the workforce.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

JDIL has a well-defined Health and Safety Management System, JDIL is certified for ISO 45001:2018 i.e. for Occupational Health & Safety.

Health and Safety Management System covers all rig crew and activities carried out onboard. JDIL HSE Policy focuses on health, safety, security and environmental. Complete "Hazard identification and Risk Assessment" has been conducted for all activities/ jobs carried out at all Jindal rigs. Based on the outcome of HIRA, control measures and barriers are implemented as part of risk mitigation plan and all risk are brought down to industry acceptable level "ALARP". The Company emphasises on implementing best industry practices for the wellfare and betterment of Employees, Environment and Equipment.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

JDIL has a robust system to ensure that all risks to personnel, environment and assets have been identified and that measures are in place to manage these risks to as low as reasonably practicable. Detailed HSE Case has been prepared for Rigs, which covers "Hazard Identification and Risk Assessment".

Below HSE Systems are in place to identify associated risks/ hazards and barriers to control –

- Daily Pre-Tour Meetings
- Daily Safety Toolbox talk.
- Job Safety Analysis and pre-Job Safety Meetings are being carried out
- Pre-Job Safety Inspection by safety supervisor, line supervisor and crew.
- Safety Training and observations Program (STOP) – for routine identification of unsafe conditions and unsafe acts.
- Weekly/ Monthly safety inspection by HODs (Rig Team)
- Permit to Work System is implemented
- All incidents and Near Misses are reporting and corrective actions are taken.
- Internal audit by base Management (Rig Manager & QHSE Manager)
- Periodic audits by external parties – Classification body, Regulatory & Statutory body, Operator
- Relevant PPE's are provided
- Emergency Mock Drills are conducted on regular basis

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks?

All Accidents, Incidents, Near miss, Non-Conformances are reported to the Supervisor/ OIM immediately. The OIM shall coordinate the appropriate response to manage, report & investigate the Accident/ Incident/ Dangerous Occurrence/ Near Miss depending upon the nature of the event and taking into account (but not limited to) the various relevant policy documents viz Emergency Response Plan, Emergency Preparedness Manual, Medivac Plan, SOPEP, etc.

All Accidents, Incidents, Near miss and Non-Conformance are reported in the prescribed formats as per Companies Accident Reporting norms.

Additional safety program implemented - Du Pont's Safety Training & Observation Program (STOP) is a behaviour- based safety system that has been adopted on Jindal rigs. By using STOP, trends related to unsafe act/ conditions are identified and immediate corrective actions are taken.

Safety Training and Observations Program (STOP) is designed to influence employee actions toward safer outcomes by preventing an accident or injury before it occurs. Implementing a behaviour-based safety program is the most comprehensive way to promote safety, eliminate hazards and prevent injuries.

STOP provides positive rewards to change unsafe behaviour, reduce job-related injuries, minimize lost production hours, and improve workplace morale, essential ingredients for creating a strong safety culture. Behaviour Based Safety matters as most of incidents and accidents occur due to the choices made and the way one acts. Unsafe acts, rather than unsafe conditions, are the root cause of most incidents. A good attitude toward safety is a key to preventing unnecessary incidents and injuries.

Behavior based Safety Program "Jindal Onsite Safety Hero" implemented onboard all Jindal Rigs to promote safety culture.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services?

Yes, all the employees and workers are covered under Medical Insurance Policy and having access to non-occupational medical and healthcare services.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-2026	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	Nil	Nil
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	Nil	1
No. of fatalities	Employees	Nil	Nil
	Workers	Nil	Nil
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	Nil	Nil

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

JDIL Management is committed to Safety and promotes an accident free and healthy work environment. Continuous efforts are made to provide a safe, productive and positive environment for employees/ workers. We have implemented occupational health & safety (OH&S) Management system at our Rigs. The OH&S Management System is also supported through Safety Observation (SO), legal and statutory compliance, internal and external audits by 3rd party etc.

The Safety Observation Program has been launched by the HSE Team to recognize Safety conscious employees & workmen those who can contribute to implement the Safety Norms at Shop floor.

Behavior based Safety Program "Jindal Onsite Safety Hero" implemented onboard all Jindal Rigs to promote safety culture.

Safety systems are being implemented as per industry best practices and in compliance with regulatory & statutory requirements. Norms/ Rules have been developed as per the regulatory requirements and corrective actions based on the past record of accidents & near miss observations are collected on a routine basis. The same is intimated/ cascaded to all the employees and crew working onboard Jindal rigs.

We are providing safe and healthy working conditions to prevent injury and ill health by effectively evaluating hazards to identify risk level and promoting adequate use of control measures like:

- Elimination
- Substitution
- Engineering Control
- Administrative Control and
- Use of Personal Protective Equipment (PPE)

The Company has also taken several measures to prevent and mitigate significant occupational health & safety impacts which are given hereunder:

- Jindal rigs are modern jack-up rigs with many intrinsically safety specifications.
- Rigs are equipped with high-tech fire detection and suppression systems.
- In compliance with nation and international regulatory and statutory requirements.
- Rigs equipped with latest Life Saving Appliances.
- Regular inspections and audits to assess safety preparedness.
- Periodic mock drills are conducted for emergency preparedness.
- Regular trainings by external institutes both mandatory and job-specific trainings are given to crew.
- Onboard safety trainings and campaigns are carried out by supervisors.
- Safety induction and training/awareness programs are provided to the employees and workers through audio/ video and presentations (pictorial) on a routine basis.

13. Number of Complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	**Pending resolution at the end of year**	**Remarks**	**Filed during the year**	**Pending resolution at the end of year**	**Remarks**
Working Conditions	0	0	NA	0	0	NA
Health & Safety	0	0	NA	0	0	NA

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	Not Applicable
Working Conditions	

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions:

All incidents/ accidents/ near misses if any are reported and investigated to ascertain root cause, immediate preventive action and long term corrective actions are implemented to eliminate any future occurrence.

Regular safety trainings and job specific trainings are being provided to all crew to enhance their skills.

We are preventing accidents and are working on further improvements to address safety-related incidents. We have a cross-functional investigation team who are responsible for investigating the accidents and submitting detailed reports in a timely manner regarding the causes. Safety issues are sent by the safety team for discussion in Tool Box and shop floor safety meetings.

We have taken various corrective actions across our plants, including:

a) **Machine Guarding and Conveyor Safety:** Suitable guards are provided for all moving machinery, and adequate fencing has been installed around pipe conveyors. Employees are instructed to use designated stairs/overpasses while crossing conveyors to prevent accidents.

b) **Standard Operating Procedures (SOPs):** Standard Operating Procedures have been developed and implemented for both routine and non-routine activities to ensure that work is carried out in a safe and controlled manner.

c) **Hazard Identification and Risk Assessment:** Potential hazards are identified through Hazard Identification and Risk Assessment (HIRA), Job Safety Analysis (JSA), and other risk assessment techniques. Appropriate measures are recommended and implemented to minimise risks to acceptable levels.

d) **Work Permit System:** A robust work permit system has been implemented to ensure that hazardous and high-risk activities are properly assessed, authorised and undertaken under controlled conditions.

e) **Incident Investigation and Analysis:** All accidents and incidents are investigated comprehensively. The data generated from incident and accident investigations is analysed to identify trends, root causes and areas requiring improvement. Based on the findings, appropriate Corrective and Preventive Actions (CAPA) are recommended and monitored for effective implementation.

f) **Safety Audits:** Periodic safety audits are conducted, and the observations and findings are communicated to management. Necessary corrective measures are recommended and followed up to ensure their effective implementation.

g) **Periodic Inspections:** Periodic inspections are carried out by both rig-based and shore-based management teams to monitor compliance with applicable national and international standards, statutory requirements and relevant safety recommendations.

h) **Safety Training and Awareness:** Regular safety induction programmes are conducted for employees and workmen. Training modules and programmes are developed for different levels of the workforce covering subjects such as fire safety and firefighting, material handling, work permit systems, workplace hazards and their prevention, emergency preparedness, and the importance and proper use of Personal Protective Equipment (PPE).

i) **Safety Motivation and Awareness Initiatives:** Various motivational schemes and initiatives have been introduced to encourage near-miss reporting, improve PPE compliance, reduce accident frequency rates and enhance the overall safety awareness of the workforce.

j] **Corrective and Preventive Actions:** Incident investigations are conducted and analysed from multiple perspectives to identify underlying and root causes. Based on the findings, the concerned departments are advised to implement appropriate Corrective and Preventive Actions (CAPA), with necessary follow-up to ensure closure.

k] **Emergency Preparedness:** Periodic emergency mock drills are conducted based on established emergency response plans to assess the preparedness of employees and workmen and to identify opportunities for improvement in emergency response mechanisms.

l] **Safety Committee Meetings:** Weekly Safety Committee meetings are conducted with representatives of management and workers. Safety-related issues, observations, incidents and improvement opportunities are discussed, and appropriate actions are identified and monitored.

m] **Continuous Improvement and Best Practices:** The Company promotes the adoption of industry best practices across its operations and continually reviews safety performance to identify opportunities for improvement. Action plans are developed and implemented with the objective of achieving and sustaining a Zero Accident culture.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity:

We identify our stakeholders based on their level of impact on, and ability to influence, the functioning and operations of the Company. The key stakeholder groups identified by the Company include Shareholders/ Investors, Government and Regulatory Authorities, Employees, Customers, Bankers/Financial Institutions, and Suppliers. These stakeholder groups have a significant and direct bearing on the Company's operations, business performance and long-term growth.

The Company engages with its stakeholders through appropriate engagement and feedback mechanisms to understand their expectations, concerns, interests and requirements. The stakeholder engagement process enables JDIL to identify and prioritise material issues and align the purpose, scope and approach of its engagement with the specific needs and expectations of each stakeholder group. This helps the Company foster transparent and constructive relationships with its stakeholders and incorporate relevant feedback into its business and decision-making processes.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees/ Workers	No	Inter Office Memo, one-to-one counselling, Emails, Meetings	As and when required	To boost employee morale, motivate employees, and effectively communicate important information.
Vendors	No	Meetings, Calls, emails.	As and when required	To foster stronger and mutually beneficial relationships with vendors and ensure the timely and uninterrupted supply of materials.
Customers	No	Website, Email, Customer visits, Calls, Surveys	As and when required	To understand customers' preferences, expectations, and attitudes towards the Company's products.

Govt Regulatories	No	Email, E-Filings, Newspaper, Advertisements, Websites, Office Visits.	As and when required	To maintain statutory records, ensure regulatory compliance, and address queries and issues raised by government and regulatory authorities.
Shareholder & Investors	No	Email, E-Filings, Newspaper, Advertisement, Website, Meetings, Investor conferences	As per regulatory requirements ; on request of shareholders	To understand investors' expectations and address or clarify any concerns relating to the Company
Bankers & Financial Institutions	No	Website, Email, One to one Meetings	As and when required	For availing working capital facilities and meeting other short-term /long-term financial requirements.

PRINCIPLE 5: Businesses should respect and promote human rights

The Company's continuous endeavour is to provide a safe, productive and positive environment for our employees that are free from any form of discrimination.

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy (ies) of the entity, in the following format:

100% of employees and workers are made aware of their rights, entitlements, responsibilities, and the policies and procedures applicable to them. The Company communicates relevant policies through appropriate awareness and induction programmes, training sessions, internal communications, and other suitable mechanisms to ensure that employees and workers understand their rights and responsibilities and are aware of the channels available to them for raising concerns or seeking clarification.

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees Permanent										
Male	609	0	0	609	100	528	0	0	528	100
Female	15	0	0	15	100	12	0	0	12	100
Other than Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Workers Permanent										
Male	120	0	0	120	100	109	0	0	109	100
Female	0	0	0	0	0	0	0	0	0	0
Other than Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-

3. Details of remuneration/salary/wages, in the following format:

	Male		Female	
	Number	**Median remuneration/ salary/ wages of respective category**	**Number**	**Median remuneration/ salary/ wages of respective category**
Board of Directors (BOD)	Please refer Annual Report			
Key Managerial Personnel				
Employees other than BoD and KMP				

Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2026	**FY 2025**
Gross wages/ salary paid to females as % of total wages/ salary	1.16%	1.85%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, JDIL is deeply committed to upholding and promoting high standards of human rights across all its operations and business activities. As an integral part of its corporate responsibility, the Company is committed to ensuring that human rights principles are respected and embedded across its workplace and stakeholder engagements.

JDIL firmly believes in upholding the dignity, equality and individual rights of every employee and worker, as well as those of external stakeholders with whom the Company engages in the course of its business. The Company strives to ensure that its operations, policies and practices do not infringe upon the human rights of its stakeholders.

The Company is committed to fostering a respectful, inclusive and safe working environment that promotes equal opportunity, dignity, non-discrimination and the overall well-being of its employees and workers. Through appropriate policies, practices and awareness initiatives, JDIL continues to strengthen its commitment to responsible business conduct and the protection of human rights.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

JDIL prioritizes the well-being and rights of all individuals associated with the company. The company has established a robust grievance redressal mechanism specifically designed to promptly and effectively address any human rights issues that may arise. JDIL encourages open communication and provides multiple channels for employees and stakeholders to report concerns or seek assistance. A dedicated team is committed to thoroughly investigating and resolving grievances in a fair and impartial manner, while maintaining the utmost confidentiality. The Company strives to continuously improve its grievance redressal process to ensure a safe and respectful environment for everyone.

6. Number of Complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during The Year	**Pending Resolution at the end of the Year**	**Remarks**	**Filed during The Year**	**Pending Resolution at the end of the Year**	**Remarks**
Sexual Harassment	NIL	NIL	NIL	NIL	NIL	NIL
Discrimination at workplace	NIL	NIL	NIL	NIL	NIL	NIL
Child Labour	NIL	NIL	NIL	NIL	NIL	NIL
Forced Labour	NIL	NIL	NIL	NIL	NIL	NIL
Wages	NIL	NIL	NIL	NIL	NIL	NIL
Other human rights related issues	NIL	NIL	NIL	NIL	NIL	NIL

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal Act, 2013, the following format:

	FY 2025 -26	FY 2024 - 25
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal Act, 2013 (POSH)	-	-
Complaints on POSH as a % of female employees/workers	-	-
Complaints on POSH upheld	-	-

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases:

JDIL maintains a zero-tolerance policy towards any form of sexual harassment in the workplace and is committed to providing a safe, respectful and inclusive working environment for all employees. To this end, the Company has implemented a comprehensive Prevention of Sexual Harassment (POSH) Policy that provides a structured mechanism for reporting, handling and redressing complaints of sexual harassment.

The Company has also established a Code of Conduct and HR Policy Manual, which clearly define expected standards of employee behaviour and prescribe appropriate measures for the prevention and redressal of workplace harassment. All employees, including new joiners, are provided with POSH awareness and training during induction and at regular intervals throughout their tenure to reinforce awareness of their rights, responsibilities and the available grievance redressal mechanisms.

To facilitate prompt, fair and confidential resolution of complaints, JDIL has constituted an Internal Complaints Committee (ICC) in accordance with applicable requirements. The ICC is responsible for receiving and addressing complaints relating to sexual harassment, undertaking the prescribed process of inquiry, and recommending appropriate action wherever required, while maintaining strict confidentiality and protecting the dignity and privacy of all concerned.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

No. However, wherever relevant and appropriate, the Company incorporates applicable requirements relating to ethical business conduct, compliance with applicable laws, labour practices, health and safety, non-discrimination, prevention of harassment, and respect for human rights in its business agreements, contracts and engagement terms with vendors, contractors and other business partners.

The Company also expects its business partners and contractors to comply with applicable statutory and regulatory requirements and to maintain appropriate standards of responsible business conduct.

10. Assessments for the year:

	% your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	The Company ensures compliance with all applicable labour laws and regulations, including provisions relating to the prohibition of child labour, protection of human rights, fair employment practices, and the health, safety and welfare of employees and workers.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

Not Applicable

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment: Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter		**FY 2025-2026**	**FY 2024-25**
Total electricity consumption (A)	MJ	7,23,614	6,88,424
*Total fuel consumption (B)	kL	11,867	9,779.16
Energy consumption through other sources (C)	MJ	25,13,96,192	23,65,61,472
Total energy consumption (A+B+C)	A + C (MJ)	25,21,19,806	23,72,49,896
From non- renewable sources			-
Total electricity consumption (D)			-
Total fuel consumption (E)			-
Energy consumption through other sources (F)			-
Total energy consumed from non-renewable sources (D+E+F)			-
Total energy consumed (A+B+C+D+E+F)	A + C (MJ)	25,21,19,806	23,72,49,896
Energy intensity per rupee of turnover *(Total energy consumption/ turnover in rupees)*		-	-
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)		-	-
Energy intensity in terms of physical output		-	-
Energy intensity (optional) – the relevant metric may be selected by the entity		-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – N

* Total fuel consumption (B) is the diesel used by rigs

** Energy consumption through other source (C) is the energy produced using (B) by rigs in operation in India.

Note : In 2025-2026 , four rigs were operating for the complete year and one rig was operating for 7 months.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Given the nature of business, this indicator is not applicable.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	**FY 2025-2026**	**FY 2024-2025**
Water withdrawal by source		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	4738 KL	499.8 KL
(iv) Seawater / desalinated water	55728 KL	37454.4 KL
(v) Others (Rain Water)	746 KL	625.06 KL
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	61212 KL	38579.26 KL
Total volume of water consumption	58509 KL	50,794.98 KL

Water intensity per rupee of turnover *(Water consumed / turnover)*	-	-
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue)		
from operations adjusted for PPP)	-	-
Water intensity in terms of physical output	-	-
Water intensity *(optional)* – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – N

4. Provide details of the following disclosures related to water discharged:

Parameter	**FY 2025-2026**	**FY 2024-2025**
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	-	-
- No Treatment	-	-
- With treatment- please specify level of treatment	-	-
(ii) To Groundwater	-	-
- No Treatment	-	-
- With treatment- please specify level of treatment	-	-
(iii) To Seawater*	15822.25 KL	3478.98 KL
- No Treatment	-	-
- With treatment- please specify level of treatment	-	-
(iv) Sent to third parties	4678 KL	936.87 KL
- No Treatment	-	-
- With treatment- please specify level of treatment	-	-
(v) Others	-	-
- No Treatment	-	-
- With treatment- please specify level of treatment	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – N

*Company is using Sewage Treatment Plant and Oily Water Separator onboard rigs, which discharge water to sea after treatment. The discharged water from STP meets the requirement as per the effluent standard as provided in resolution MEPC.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Not Applicable.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	**Please specify unit**	**NAAQ Standard**	**FY 2025-26**	**FY 2024-25**
NOx	-	-	-	-
SOx	-	-	-	-
Particulate matter (PM)	-	-	-	-
Persistent organic pollutants (POP)	-	-	-	-
Volatile organic compounds (VOC)	-	-	-	-
Hazardous air pollutants (HAP)	-	-	-	-
Others – please specify	-	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? No

* The Company does not have means to measure the current emissions, but it complies all the requirement as per the International Maritime Organization Regulations

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	-	-	-
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	-	-	-
Total Scope 1 and Scope 2 emissions per rupee of turnover	-	-	-
Total Scope 1 and Scope 2 emission intensity (optional)– the relevant metric may be selected by the entity	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - N

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

No

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste **(A) Protector**	30.435	342
E-waste **(B)**	8.37	9.5
Bio-medical waste **(C)**	0.2251	0.04
Construction and demolition waste **(D)**	0	00
Battery waste **(E)**	2.101	0.55
Radioactive waste **(F)**	0	0
Other Hazardous waste. Please specify, if any. **(G)** Oil Mixed Water	167.952	6.01
Other Non-hazardous waste generated **(H)**. *Please specify, if any.* (Break-up by composition i.e. by materials relevant to the sector)	105.84	175.22
Total (A+B + C + D + E + F + G + H)	314.9231	533.32
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	NA	NA
(ii) Re-used	NA	NA
(iii) Other recovery operations	NA	NA
Total	NA	NA
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	NA	NA
(ii) Landfilling	NA	NA
(iii) Other disposal operations	314.9231	533.32
Total	314.9231	533.32

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - N

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Company primarily focuses on waste management through structured waste segregation based on its characteristics, storage and disposal, waste to energy recovery and converting it into a saleable product as feasible. Company follows all applicable regulations for proper waste management, including its handling, storage, transportation and disposal. The Company has developed a robust system with comprehensive detailing of each waste from the source of generation to disposal or recycling and reuse. The Company is fully committed to environment-friendly disposal of hazardous and non-hazardous waste, ensuring that it does not deteriorate any resources.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format: - No

S. No.	Location	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and Corrective action taken, if any.
	NA		

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year: No such project taken

JDIL has not undertaken any environmental impact assessments in the financial year.

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes, JDIL is compliant with the applicable environmental law/ regulations/ guidelines in India. Also registered under Extended Producer Responsibility

JDIL is certified by DNV for ISO 14001:2015 i.e. for Environment Management System under Integrated Management System. All rigs owned by the Company are DNV class certified for IOPP (International Oil Pollution Prevention), IAPP (International Air Pollution Prevention) and ISPP (International Sewage Pollution Prevention) as per MARPOL Convention under IMO.

PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

The Company is the member of International Association of Drilling Contractors.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to: NA

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

No issues reported.

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development: Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

None of the Projects undertaken by the Company in FY 2025-26 required the Social Impact Assessment.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity:

Not Applicable

3. Describe the mechanisms to receive and redress grievances of the community.

Not applicable.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	Not Ascertained	
Sourced directly from within the district and neighbouring districts		

Given the nature of business, Company's scope of local procurement from captioned vendors is limited.

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2025-26	FY 2024-25
Rural	NA	NA
Semi-urban	NA	NA
Urban	100%	100%
Metropolitan		

Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner: Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company is basically engaged in providing drilling related services to Oil and gas Exploration Companies. However, JDIL has established a robust mechanism to effectively address and resolve consumer complaints. The company's dedicated marketing department serves as the focal point of contact for such complaints. Depending on the nature and specifics of each complaint, they are promptly forwarded to the Quality Department.

JDIL places great importance on addressing consumer complaints in a timely and efficient manner. JDIL's highly skilled and experienced Quality team diligently investigates and evaluates each complaint to determine the appropriate course of action.

JDIL is committed to maintain the highest standards of service quality to meet the customer's expectations. Through the consumer complaint resolution mechanism, the company strives to continuously improve its products and services, and further strengthen the bonding with valued customers.

2. Turnover of products

	As a Percentage to Total Turnover
Environmental and social parameters relevant to the product	Not applicable
Safe and responsible usage	Not Applicable
Recycling and/or safe disposal	Not applicable

3. Number of consumer complaints in respect of the following:

	FY 2025-26			FY 2024-25		
	Received during the Year	**Pending Resolution at end of year**	**Remarks**	**Received during the Year**	**Pending Resolution at end of year**	**Remarks**
Data Privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Cyber-security	-	-	-	-	-	-
Delivery of essential ser-vices	-	-	-	-	-	-
Restrictive Trade Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-
Other		-	-		-	-

4. Details of instances of product recalls on account of safety issues:

	Number	**Reasons for recall**
Voluntary Calls	Nil	-
Forced calls	Nil	-

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

The Company has an Internal Information Security Policy and proper systems to address the concerns and risks related to Data Privacy of Customers. Periodical assessments are undertaken to ensure data security and integrity.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Not applicable

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches; Not Applicable
b. Percentage of data breaches involving personally identifiable information of customers; Not Applicable
c. Impact, if any, of the data breaches; Not Applicable

By the order of the Board
For Jindal Drilling And Industries Limited

DHARAM PAL JINDAL
Chairman
DIN: 00405579

Place: New Delhi
Date: 7th August, 2026

Management Discussions & Analysis Report

This Management Discussion and Analysis Report forms part of the Report of the Board of Directors for the financial year ended 31st March 2026 and has been prepared in accordance with Regulation 34(2)(e) read with Schedule V (Part B) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Unless otherwise stated, the financial information presented herein is on a standalone basis.

1. Overview of Business Environment

1.1 Global Economy

The global economy recorded GDP growth of 3.4% in calendar year 2025, led by Emerging Market and Developing Economies (EMDEs). Advanced economies expanded by 1.9%, primarily driven by AI-related investment in the United States, while global inflation remained elevated. (Source: International Monetary Fund, World Economic Outlook, April 2026 – "Global Economy in the Shadow of War".)

During the year, global trade policy increasingly reflected geopolitical and security considerations rather than efficiency-driven principles and established multilateral frameworks. Global economic activity came under further pressure following the outbreak of conflict in the Middle East at the end of February 2026. The consequent disruption to shipping through the Strait of Hormuz — through which a substantial proportion of the world's seaborne crude passes — triggered the largest supply dislocation the oil market has experienced, with associated increases in war-risk insurance, tanker re-routing and freight costs. In this environment, policy responses by governments across the world remain critical in addressing the macroeconomic challenges of the years ahead.

A prolonged disruption could adversely affect global growth through elevated energy prices, supply chain dislocation and tighter financial conditions. Reflecting the prevailing uncertainty, the International Monetary Fund departed from its traditional baseline in the April 2026 World Economic Outlook and presented a "reference forecast" instead, assuming that the conflict remains limited in duration, intensity and scope. Under a severe downside scenario, global growth could moderate to around 2% or lower, bringing the world economy close to a global recession and marking only the fifth such instance since 1980.

Outlook

Global growth is projected to moderate to 3.1% in 2026 before edging up marginally to 3.2% in 2027. Global headline inflation is expected to rise to 4.4% in 2026 before declining to 3.7% in 2027. Risks arising from escalating geopolitical tensions, sustained energy price volatility and potential trade disruptions could adversely affect this trajectory.

1.2 Indian Economy

India's real GDP grew by 7.7% in FY 2025-26, as against 7.1% in FY 2024-25, reflecting resilient underlying momentum in economic activity. (Source: Provisional Estimates of Annual National Income, Ministry of Statistics and Programme Implementation, 5th June 2026.)

Despite multiple global headwinds, heightened trade uncertainty and the imposition of elevated tariffs, the Government responded with calibrated policy interventions, accelerated deregulation and simplification of compliance requirements across sectors. Growth was supported by robust consumption and investment, aided by supportive policy measures, on-going structural reforms and favourable financial conditions. This demand-led resilience was mirrored on the supply side, with manufacturing activity strengthening significantly and emerging as a key contributor to economic resilience, while the services sector continued to drive overall economic growth.

A key statistical development during the year was the revision of India's GDP series, with the base year updated from 2011-12 to 2022-23 to incorporate structural shifts in the economy over the past decade. Consequently, previously reported GDP levels and growth rates have been re-estimated.

In nominal terms measured in US dollars, India's position in the global economic rankings moved to sixth in 2025 from fifth in 2024, notwithstanding India continuing to register one of the fastest growth rates among major economies. A stronger US dollar and the depreciation of the Indian rupee — which moved from Rs. 85.43 to the US dollar as at 31st March 2025 to Rs. 93.48 as at 31st March 2026, a depreciation of approximately 9.4% over the financial year — weighed on nominal GDP in dollar terms, and the downward revision to historical estimates under the revised base-year series also contributed to the change. (Source: International Monetary Fund, World Economic Outlook, April 2026.)

On the external financing front, gross Foreign Direct Investment recorded substantial growth, while net FDI moderated on account of higher repatriation. India continues to remain an attractive destination for Greenfield FDI projects.

Outlook

India is expected to sustain its growth momentum in FY 2026-27, with the Reserve Bank of India projecting real GDP growth of approximately 6.6%, moderating from the FY 2025-26 level on account of downside risks arising from the geopolitical situation in West Asia and monsoon-related uncertainty.

1.3 International Drilling Market

Crude oil prices during FY 2025-26 were marked by extreme volatility. Brent traded in the low-to-mid US$70s per barrel immediately prior to the outbreak of conflict in the Middle East at the end of February 2026, and rose sharply thereafter to above US$100 per barrel during March 2026 — among the steepest monthly increases on record — as shipping through the Strait of Hormuz was effectively suspended. Prices peaked at approximately US$121 per barrel in April 2026 and have since remained volatile, trading at approximately US$87 per barrel as at the date of this Report.

This movement underscores the dominance of geopolitical risk premia over traditional supply-demand fundamentals. Notably, charter hire rates were not directly affected by the price movement, which was principally the consequence of severe short-term supply disruption rather than a change in the underlying demand outlook for drilling services.

While the oil price environment should ordinarily have provided a supportive backdrop, the jack-up market was significantly affected by Saudi Aramco's decision to unwind substantially the whole of the activity increase it had undertaken over the preceding three years. Aramco suspended and released a large number of jack-up rigs during FY 2024-25, and the rollover effect of those releases continued to weigh on the market through FY 2025-26, resulting in an unprecedented increase in the available supply of jack-up rigs. Global demand for jack-ups accordingly remained subdued. Although a number of the released rigs have since secured new contracts, many continue to be marketed globally, and the resulting overhang has disrupted the market for jack-up rigs worldwide.

1.4 Indian Market

Against this backdrop, the Indian market was substantially affected by the unexpected cancellation of tenders floated by ONGC. Activity levels in India have declined from the all-time high recorded in the earlier part of the cycle, driven largely by these cancellations. Since 2024 a number of jack-up tenders floated by ONGC have been cancelled, in certain cases after price bids had been opened. More recently, unexpected reductions in rates offered by certain Indian contractors have brought charter hire rates down to extremely low levels. Such rates are unsustainable in view of the increased cost of operations and of regulatory compliance.

It is therefore expected that the market for rigs is likely to remain subdued over the next one to two years, after which it is expected to improve. The Company's rigs enjoy an edge, having been built specifically to the requirements of Indian offshore conditions, and the Company is well positioned to take advantage of an improvement in market conditions as and when it occurs.

2. Industry Structure and Developments

The Company operates in the offshore contract drilling services industry, providing jack-up drilling rigs and allied services, including directional drilling and mud logging, to exploration and production operators in Indian waters.

The Indian offshore jack-up market is characterised by a single dominant demand centre. The substantial majority of jack-up rigs operating in Indian waters are hired by ONGC from third-party drilling contractors, with a smaller number owned and operated by ONGC itself. Demand is therefore driven principally by ONGC's exploration and development programme and its associated tendering cycle. Contracts are typically awarded through competitive tender for terms of three years, with day rates fixed for the contract period, which provides revenue visibility over the contract term but concentrates re-pricing risk at the point of renewal.

Supply in the Indian market comprises a limited number of domestic contractors together with international drilling contractors bidding into Indian tenders. Rigs purpose-built or upgraded for Indian offshore conditions — including the environmental, regulatory and technical specifications applicable in the Mumbai High and adjoining basins — enjoy a structural advantage in meeting tender qualification criteria.

3. Review of Operations

Health, Safety and Environment

Operations continued to be conducted to a high safety standard throughout the year. All of the Company's rigs continued to demonstrate exemplary performance, with no Lost Time Incident (LTI) recorded during FY 2025-26.

Training remains an inherent part of the Company's corporate culture. Regular on-the-job training is carried out for personnel in their respective functions, covering areas such as trailing hand technique, work at height, permit to work, and hand and finger injury prevention. Additional safety training is delivered by external agencies and covers safety in drilling operations; Major Emergency Management Initial Response (MEMIR) for Offshore Installation Managers; scaffolding awareness; working at height; rigging, slinging and banksman duties; and confined space entry.

All operations and activities are carried out having regard to applicable environmental requirements. The Company holds certification for ISO 9001, ISO 14001 and ISO 45001. During February 2026 the Company transitioned its certification body for these standards from DNV to Bureau Veritas. The transition was completed smoothly and certification continuity was maintained throughout. These certifications are a testimony to the Company's commitment to comply with international standards and to reduce the risks associated with rig operations. The objective is to minimise operational risk while delivering optimum working conditions by meeting legal, industry and customer requirements.

Green initiatives undertaken on the rigs include waste segregation, plastic re-use, the use of trash compactors for compressing plastic waste, periodic maintenance of equipment to monitor engine exhaust emissions, and green plantation programmes.

Client Appreciation and Industry Recognition

During the year under review the Company received formal appreciation from its principal customer and safety recognition from the International Association of Drilling Contractors (IADC). Taken together, these are an independent testimony to the Company's operational reliability, its ability to set new performance benchmarks in Indian offshore drilling, and its total commitment to safety.

Letter of Appreciation from ONGC

During the year ONGC placed on record its appreciation of the performance of the rig Jindal Supreme team.

The rig successfully completed six exploratory wells under wildcat exploration. Every one of the six wells was drilled safely, without a single downhole issue, and each showed hydrocarbon indications — an outcome that reflects rigorous well planning, disciplined execution of the drilling programme and close technical coordination with the client's subsurface team.

Each well was completed between 35% and 50% ahead of the planned number of drilling days. All six wells were also completed ahead of planned cycle days, the rig achieving a cycle speed of 838 metres per day and a commercial cycle speed of 1,828 metres per rig month. Approximately 9,115 metres were drilled in aggregate, with a maximum well depth of about 3,465 metres and the remaining wells ranging between 1,000 and 1,500 metres. Production testing and rig move operations were carried out efficiently and without delay, in-house drilling water production was effectively managed to support operations, and fuel consumption remained within benchmark limits throughout.

In February 2026, ONGC formally recognised Rig Jindal Supreme's successful deployment at Exploratory Open Location MBS191HCA-A at a water depth of 100 metres, the highest water depth achieved for rig deployment in Indian Western Offshore operations to date. ONGC credited the milestone to the rig team's professionalism, meticulous planning and operational excellence under challenging conditions, and separately acknowledged the Base Team's Operations and Planning functions for their coordination and timely decision-making in the deployment's success

The significance of this performance extends well beyond a single rig in a single year. Completing an exploration campaign a third to a half ahead of programme, with zero downhole incidents, releases the client's capital and rig time earlier than budgeted and allows the exploration programme to be accelerated. Managing drilling water in-house and holding fuel consumption within benchmark reduces both the cost and the environmental footprint of each well, and eliminates a category of supply-vessel dependency that is a common source of non-productive time in Indian offshore operations. Executing rig moves and production testing without delay is a direct function of maintenance discipline, crew competence and pre-planning, and is the single largest determinant of realised utilisation over a campaign. ONGC recorded that the team's performance reflected strong ownership, discipline and coordinated execution, and stated that it set a benchmark for the rig Jindal Supreme as well as for the Company's other rigs. The Company regards this benchmark as the operating standard to be sustained and further strengthened across the fleet.

IADC Safety Excellence Recognition

All five of the Company's operating rigs received Safety Excellence certificates from the IADC Incident Statistics Programme during the year, in recognition of sustained Lost-Time-Incident-free operations. The IADC Incident Statistics Programme is the drilling industry's principal international safety benchmarking mechanism, under which participating contractors report incident data on a common basis, allowing performance to be measured against a worldwide peer group rather than against internal targets alone. Recognition under the programme is therefore externally validated and comparable across operators and geographies.

Rig	LTI-Free Record	Achieved On
Jindal Supreme	9 years	19 September 2025
Jindal Explorer	4 years	20 September 2025
Virtue I	4 years	15 November 2025
Discovery I	3 years	03 January 2026
Jindal Star	2 years	09 April 2025

All five rigs continue to hold active and unbroken LTI-free records, confirming zero Lost Time Incidents across the entire operating fleet during the year. A nine-year unbroken record on Jindal Supreme is a particularly demanding achievement in offshore drilling, sustained across multiple crew rotations, rig moves, well types and equipment overhaul cycles, and is attainable only where safe working is embedded in day-to-day practice rather than treated as a compliance obligation.

These records rest on a consistent set of work practices: permit-to-work discipline governing every non-routine task; job safety analysis and pre-job toolbox discussion before each operation; stop-work authority vested in every

person on board irrespective of rank; systematic reporting and investigation of near-misses and unsafe conditions so that precursors are addressed before they result in injury; planned, OEM-certified preventive maintenance of well-control and lifting equipment; regular emergency drills including well control, fire, abandonment and man-overboard scenarios; and structured competency assurance for crew joining or changing role. The Company's continuing low crew turnover reinforces each of these, since retained crews carry forward accumulated site-specific knowledge that no training programme can substitute.

Operating Performance

The Company's rigs continued to operate at high efficiency levels, with overall fleet efficiency for FY 2025-26 of 98.55%, reflecting the strength of the Company's maintenance and operating discipline. The financial performance for the year reflects the significant efforts made by the operating team to control costs and to implement innovative solutions to maximise revenue.

Fleet Position

The Company's fleet comprised six jack-up rigs as at 31st March 2026, of which five — Jindal Supreme, Jindal Explorer, Jindal Star, Virtue I and Discovery I — were deployed on charter during the year. Jindal Pioneer was acquired in March 2025 for a consideration of USD 75 million, and is currently in Lamprell yard in the United Arab Emirates. The rig has since received a three-year charter from ONGC.

4. Financial Performance

The financial performance of the Company for FY 2025-26, with comparatives for FY 2024-25, is summarised below.

Particulars (Rs. in crore)	FY 2025-26	FY 2024-25	Change (%)
Revenue from Operations	996.57	827.95	20.36
EBITDA	345.24	237.42	45.41
EBITDA Margin (%)	34.64	28.68	5.96 pp
Depreciation and Amortisation	150.62	89.12	69.01
Earnings Before Interest and Tax	240.40	204.68	17.45
Finance Cost	8.43	16.27	(48.19)
Net Worth	1,468.76	1,310.29	12.09

Note: Figures in brackets denote a decrease. "pp" denotes percentage points. The above figures are on a standalone basis and should be read together with the audited financial statements forming part of this Annual Report.

Discussion

Revenue from operations increased by 20.36% during the year to Rs. 996.57 crore, from Rs. 827.95 crore in the previous year.

EBITDA rose by 45.41% to Rs. 345.24 crore and the EBITDA margin improved by 5.96 percentage points to 34.64%, reflecting operating leverage on the higher revenue base together with the cost control and efficiency measures implemented during the year. This margin improvement was achieved notwithstanding continuing cost pressure on OEM spares, crew retention and regulatory compliance.

Depreciation and amortisation increased to Rs. 150.62 crore from Rs. 89.12 crore, principally on account of the capitalisation of the rig Jindal Pioneer acquired in March 2025. Finance costs reduced by 48.19% to Rs. 8.43 crore following the repayment of the Company's borrowings during the year. Earnings before interest and tax increased by 17.45% to Rs. 240.40 crore.

Net worth increased by 12.09% to Rs. 1,468.76 crore as at 31st March 2026. The Company repaid its long-term borrowings in full during the year and had no long-term debt outstanding at the year end, leaving the balance sheet well positioned to support future growth.

On a consolidated basis, total income for the year was Rs. 1,042.34 crore as against Rs. 884.33 crore in the previous year, profit before tax was Rs. 269.97 crore as against Rs. 263.47 crore, and profit after tax was Rs. 210.60 crore as against Rs. 215.90 crore.

The Board of Directors has recommended a dividend of 20%, being Rs. 1.00 per equity share of face value Rs. 5 each, for the financial year 2025-26, subject to the approval of the members at the ensuing Annual General Meeting.

The Company operates in a single reportable segment, namely offshore drilling and allied services, as identified in accordance with Ind AS 108 – Operating Segments. There is no change in the accounting treatment adopted by the Company during the year which differs from that prescribed in the applicable Indian Accounting Standards.

5. Key Financial Ratios

Details of significant changes in key financial ratios, being changes of 25% or more as compared with the immediately preceding financial year, together with the explanations therefor, are set out below.

Ratios	Explanation	FY 2025-26	FY 2024-25	Change	Change (%)	Note
Debtors Turnover	Net Sales / Avg Debtors	4.66	4.21	0.45	10.69	—
Inventory Turnover	Net Sales / Avg Stock	15.44	15.90	(0.46)	(2.89)	—
Interest Coverage Ratio	EBIT / Interest Expenses	28.53	12.58	15.95	126.79	1
Current Ratio	Current Asset / Current Liability	1.58	0.99	0.59	59.60	2
Debt Equity Ratio	Long-term Debt / Equity	0.00	0.05	(0.05)	(100.00)	3
EBITDA Margin (%)		34.64	28.68	5.96	20.78	—
Net Profit Margin (%)		23.28	22.76	0.52	2.28	—
Return on Net Worth (%)	Net Profit / Avg Net Worth	16.69	15.15	1.54	10.17	4

Notes:

Figures in brackets denote a decrease. "pp" denotes percentage points.

- Note 1 — Interest Coverage Ratio: the improvement reflects the substantial reduction in interest expense following the repayment of borrowings during the year, together with higher earnings before interest and tax.
- Note 2 — Current Ratio: the improvement reflects the significant reduction in current liabilities during the year, principally on settlement of amounts payable in respect of the acquisition of the rig Jindal Pioneer, partly offset by a reduction in current assets.
- Note 3 — Debt Equity Ratio: the Company repaid its long-term borrowings in full during the year and had no long-term debt outstanding as at 31st March 2026.
- Note 4 — Return on Net Worth: the improvement reflects higher profitability during the year, partly offset by the increase in the net worth base. The ratio is computed on the same basis as in the preceding financial year.

Return on Net Worth

Return on Net Worth for FY 2025-26 was 16.69% as against 15.15% in FY 2024-25. The improvement is attributable to higher profitability during the year, driven by increased revenue from operations, improved operating margins and a reduction in finance costs, partly offset by the increase in the net worth base.

6. Opportunities and Threats

6.1 Strengths

The Company's fleet comprises six jack-up rigs, purpose-built and maintained for Indian offshore conditions, following the strategic acquisition of the rig Jindal Pioneer in March 2025. Regular OEM-certified equipment maintenance, in-house engineering oversight and strong vendor relationships keep the fleet technologically current and operationally dependable, supporting timely delivery on charter commitments.

Overall fleet efficiency for the year of 98.55%, combined with an exemplary safety record and low employee turnover, continues to differentiate the Company from peers operating in more volatile international markets. No Lost Time Incident was recorded during the year, and all five operating rigs received Safety Excellence certificates from the IADC Incident Statistics Programme, with LTI-free records ranging from two to nine years.

The Company's operating credibility with its principal customer is evidenced by the letter of appreciation received from ONGC in respect of the performance of the rig Jindal Supreme, and by the award of further multi-year charters for Jindal Explorer and Jindal Pioneer. The Company is free of long-term debt, which affords it flexibility to pursue opportunities as they arise.

6.2 Weaknesses

The Company's revenue remains heavily concentrated with a single customer, ONGC. Three of the Company's rig charters are scheduled to expire during FY 2026-27. This concentration exposes the Company to renewal-timing and re-tendering risk, particularly in light of the recent history of tender cancellations across the industry. However, in view of the Government's emphasis on increasing oil production and based on the current requirement for rigs, the Company is confident that it would be able to redeploy the rigs under new charters. Rising costs of maintenance, OEM spares, crew retention and regulatory compliance continue to weigh on margins even as charter rates gradually recover.

6.3 Opportunities

The Government of India's continued emphasis on domestic energy security is expected to sustain and potentially expand demand for jack-up rigs in the Mumbai High and KG basin regions through FY 2026-27 and beyond. In particular, the Union Cabinet approved the Samudra Manthan National Offshore Exploration Scheme on 31st July 2026, with an outlay of Rs. 84,084 crore for implementation up to FY 2030-31. The scheme is India's largest offshore exploration initiative to date and is designed to accelerate exploration in offshore, deepwater and ultra-deepwater areas through large-scale seismic surveys, exploratory drilling and the development of common offshore infrastructure, with the objective of de-risking offshore exploration, catalysing private investment and strengthening domestic production.

Charter rates in India, which have historically traded at a discount to global benchmarks, are expected to converge towards international levels as global oversupply eases, offering re-pricing upside on future contract renewals. New basin activity, including recent discoveries in the Andaman region, could open fresh drilling campaigns beyond the Company's traditional operating areas.

The Company's demonstrated ability to acquire, refurbish and re-contract rigs — as evidenced by Jindal Pioneer — positions it to bid competitively for additional ONGC tenders and to capture incremental opportunities .

6.4 Threats

The pattern of tender cancellations in recent years, spanning multiple jack-up tenders across the industry, continues to inject timing uncertainty into new contract awards, even as underlying demand fundamentals remain favourable.

The Company's near-total dependence on ONGC as a customer concentrates commercial and pricing risk; any shift in ONGC's procurement strategy or capital allocation could disproportionately affect the Company relative to more diversified global contractors.

A global oversupply of jack-up rigs, following large-scale rig releases by international operators, carries the risk of renewed rate pressure should surplus capacity migrate towards Asia-Pacific markets.

The continuing situation in the Middle East, and in particular disruption to shipping through the Strait of Hormuz, presents a risk to the timely mobilisation and deployment of the rig Jindal Pioneer, and more generally to the movement of rigs, equipment and spares.

7. Risks and Concerns

The Company has in place a risk management framework under which the principal risks to the business are identified, assessed and monitored, and mitigation measures are put in place and reviewed. The principal risks to which the Company is exposed, and the measures adopted to address them, are set out below.

- Customer concentration risk — substantially the whole of the Company's revenue is derived from a single customer. The Company seeks to mitigate this through consistent operating performance, qualification for a broad range of tenders, and maintenance of a fleet specified to the customer's technical requirements.
- Contract renewal and re-tendering risk — charters are awarded for fixed terms and are subject to competitive re-tender on expiry, with the timing of awards outside the Company's control. The Company manages this through staggered contract expiries and early engagement in the tendering process.
- Day-rate risk — day rates are fixed for the contract term, so cost inflation during the term cannot be passed on, and rates on renewal are exposed to prevailing market conditions and to competitive pricing behaviour.
- Geopolitical and supply chain risk — the situation in the Middle East, including disruption to shipping through the Strait of Hormuz, affects the movement of rigs, equipment and spares, insurance costs and mobilisation timelines.
- Asset and operational risk — drilling operations are inherently hazardous and equipment-intensive. The Company mitigates this through planned maintenance, OEM-certified servicing, class and certification compliance, and comprehensive insurance cover.
- Human resource risk — the availability and retention of qualified offshore crew is critical to operations. The Company addresses this through structured training, career development and competitive terms of employment.
- Currency risk — a portion of the Company's revenues and costs are denominated in US dollars, exposing it to exchange rate movements. The Company follows a prudent hedging policy under which imported costs are covered from dollar revenues. The Company keeps track of foreign exchange movements and hedges its revenues in a profitable manner.
- Regulatory and compliance risk — the Company is subject to an extensive framework of maritime, environmental, safety and taxation regulation, and to the compliance requirements of its customer.

The Company continues to mitigate these risks through its India-specific fleet design, strong balance sheet, high operating efficiency and robust cost controls, positioning it to navigate short-term market volatility while capitalising on the offshore sector's positive medium-term trajectory.

8. Outlook

The market for jack-up rigs is expected to remain subdued over the next one to two years as the overhang of rigs released by international operators is absorbed, after which conditions are expected to improve. In India, the pace of recovery is expected to improve with gradual phasing out of old generation rigs & increased regulatory requirements supported over the medium term by the Samudra Manthan National Offshore Exploration Scheme.

9. Internal Control Systems and their Adequacy

The Company's internal control environment ensures adherence to policies and procedures, compliance with applicable laws and regulations, efficient conduct of operations, security of assets, prevention and detection of frauds and errors, timely remediation of deficiencies, accuracy and completeness of accounting records, and the timely preparation of reliable financial information.

The Company believes that internal controls are one of the key pillars of governance, providing a platform for management to operate within a framework of appropriate checks and balances. The Company has a robust internal control framework, established having regard to the nature, size and complexity of its operations and to the risks in the business. The framework comprises, inter alia, a well-defined organisation structure, defined roles and responsibilities, documented policies and procedures, and financial delegation of authority for various business activities. These policies are complemented by a management information and monitoring system which ensures compliance with internal processes as well as with applicable laws and regulations.

The Company has engaged an independent external audit firm responsible for providing assurance on compliance with operating systems, internal policies and legal requirements, and for suggesting improvements to systems and processes. The internal audit function monitors and evaluates the efficacy and adequacy of the internal control systems in the Company, and the audit is carried out across all functional areas. The internal audit function reports functionally to the Audit Committee of the Board, and key internal audit findings are presented to the Audit Committee at its quarterly meetings.

10. Human Resources and Industrial Relations

Human Resources serves as the strategic backbone of the Company, aligning its goals closely with overarching business objectives. The Company is dedicated to nurturing a diverse and inclusive talent pool, ensuring that the workforce reflects a wide range of backgrounds and perspectives. Continuous training and development is undertaken to enhance skills and competencies, extending to clear career paths and development frameworks that empower employees to chart their professional growth within the Company.

Capability building is delivered through a structured programme of workshops covering safety, the adoption of new technology in drilling and rig operations, and contemporary industry practices, so that personnel remain current with evolving technical and regulatory standards. Planned job rotation across functions and across rigs is used to broaden individual capability, build depth of cover in critical roles and develop the cross-functional understanding on which effective offshore operations depend.

The Company places particular emphasis on consistency of rig staff. Retaining crews on the same rig over extended periods preserves accumulated site-specific knowledge of equipment condition, well characteristics and operating routines, and is a significant contributor both to the Company's safety record and to its operating efficiency. This is supported by motivational programmes, structured recognition of individual and team contribution, and reward mechanisms that reinforce safe and disciplined working.

Human Resources strategies are also directed towards fostering high retention, recognising and rewarding employees' contributions, and ensuring a working environment that promotes engagement and well-being. The principal focus areas are cultivating a robust talent pool, facilitating capability building, fostering career development, enhancing retention, promoting engagement and safeguarding employee well-being, all of which collectively contribute to the sustained success and growth of the Company.

The number of persons employed by the Company as at 31st March 2026 was 744. Industrial relations remained cordial throughout the year and there were no material developments on the industrial relations front.

11. Environmental, Social and Governance

The Company's strategic ambition is to drive sustainable growth and to become the jack-up drilling contractor of choice in its core operating regions for its customers, employees and shareholders. Its track record of safety and operational excellence supports long-term relationships with customers and suppliers, and its focus on sustainability supports long-term success, safeguarding the business against volatility.

The Company's strategic priorities are focused on jack-up operations, with reliability, safety and operational performance at the forefront of everything it does. Jindal Drilling strives to create an environment where no one gets hurt. The Company's goal is to develop long-term and mutually beneficial relationships with customers and suppliers, and to provide development opportunities for its people in support of their long-term career goals.

The Company recognises the complex energy dilemma facing the world today: ensuring energy security, providing equitable access to energy particularly in emerging economies, and achieving environmental sustainability. It also recognises the difficulties of operating in an environment in which geopolitical uncertainties are increasing rather than being resolved.

The Company's focus on the health and safety of employees and of all persons on board its rigs is central to the success of its operations and to its long-term strategy. Providing a safe workplace is not only the Company's primary

responsibility to its employees but also a key driver of its long-term sustainability. As a drilling contractor, the Company's activities can have a substantial impact on the environment and on people; its operations are energy-intensive and have impacts on climate, pollution, biodiversity and ecosystems. The Company recognises that drilling operations can pose inherent risks related to health, safety and human rights, and that it is vital to maintain high standards of business conduct. The Company remains committed to minimising its impact on people and the environment by fostering safe and responsible operations, striving to reduce emissions, promote well-being and prioritise resource stewardship, so as to create lasting value for its employees, affected communities and the environment.

The Company's crews perform their services consistently with Company-wide policies, procedures and processes, ensuring that all operations are carried out efficiently, effectively and with the highest regard for safety and environmental compliance. The Company has sustainability-related goals for health and safety that go beyond ongoing regulatory compliance. It defines sustainability as achieving commercial profitability in a manner consistent with its fundamental ethical values and with respect for individuals, the environment and society. These goals are organisation-wide and are therefore primary to the services the Company provides.

Environmental practices certified under international standards

The Company's rigs are certified under the International Maritime Organization's MARPOL Convention in respect of the following:

- International Air Pollution Prevention
  - Rigs are equipped with high-efficiency engines to reduce fuel consumption and emissions
  - Fuel oil used has a sulphur content of less than 0.5%
- International Oil Pollution Prevention
  - Rigs are fitted with oily water separators; all oil wastes are collected and sent onshore for disposal
- International Sewage Pollution Prevention
  - Rigs are equipped with sewage treatment plants
- Waste management
  - The Company is a registered importer under Extended Producer Responsibility
  - Waste is segregated and disposed of through certified agencies. The Company has adopted strict guidelines for the disposal of waste, including plastic waste and oil waste, and systems are in place to monitor generation and disposal

The Company has identified four key areas of sustainability priority: health and safety; people and society; climate and environment; and responsible business. The Company recognises the responsibility of its business and of its sector to support the achievement of the United Nations Sustainable Development Goals. Its operations and material topics present particularly strong opportunities to have a meaningful and sustainable impact on the attainment of several of those Goals. The Company values engagement with its stakeholders, including customers, employees and regulatory bodies, in order to understand and meet their expectations regarding sustainability and strategy, and communicates its sustainability performance to them on an ongoing basis through various channels.

12. Cautionary Statement

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates and expectations may constitute "forward-looking statements" within the meaning of applicable laws and regulations. These statements are based on certain assumptions and expectations of future events over which the Company exercises no control. Actual results could differ materially from those expressed or implied, on account of factors including but not limited to global and domestic economic conditions, crude oil price volatility, geopolitical developments including the situation in the Middle East, changes in charter hire rates, the tendering and procurement decisions of the Company's principal customer, the cost and availability of equipment and crew, exchange rate fluctuations, and changes in government regulations, tax laws and other statutes. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statement on the basis of any subsequent development, information or events, except as required by applicable law.

By the order of the Board

For Jindal Drilling And Industries Limited

DHARAM PAL JINDAL
Chairman
DIN: 00405579

Place: New Delhi
Date: 7th August, 2026

STANDALONE FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT

To the Members of Jindal Drilling & Industries Limited

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of Jindal Drilling & Industries Limited ('the Company'), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended and a summary of the material accounting policies and other explanatory information (hereinafter referred to as 'standalone Ind AS financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013(the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act, of, of the state of affairs (financial position) of the Company as at 31st March, 2026, and its Profit (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statement in accordance with the Standards on Auditing as specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statement of the current period. These matters were addressed in the context of our audit of the standalone financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
Provisions and Contingent Liabilities The Company faces several legal, regulatory, and tax disputes, the outcomes of which are uncertain and could potentially lead to substantial liabilities. Notably, there is a disputed income tax demand amounting to Rs 512.21 Lakhs, which is detailed in Note No. (p) of the AccountinThe Company faces several legal, regulatory, and tax disputes, the outcomes of which are uncertain and could potentially lead to substantial liabilities. Notably, there is a disputed income tax demand amounting to Rs 512.21 Lakhs, which is detailed in Note No. (p) of the Accounting Policy and further elaborated in Note No. 33 to the Standalone Ind AS Financial Statements. The evaluation of the risks associated with these litigations involves complex assumptions and requires significant judgment to determine the appropriate level of provisioning. This inherently increases the risk that provisions and contingent liabilities may either be inadequately provided for or not fully disclosed. Due to the complexity and judgment involved in assessing these matters, they are considered to be key audit matters.	In order to get a sufficient understanding of litigations and contingent liabilities, we have discussed the process of identification implemented by the Management for such provisions through various discussions with Company's legal and finance departments. We read the summary of litigation matters provided by the Company's/Unit's Legal and Finance Team. We read, where applicable, external legal or regulatory advice sought by the Company. We discussed with the Company's/ Unit's Legal and Finance Team certain material cases noted in the report to determine the Company's assessment of the likelihood, magnitude and accounting of any liability that may arise. In light of the above, we reviewed the amount of provisions recorded and exercised our professional judgment to assess the adequacy of disclosures in the Standalone Ind AS financial statements.

INDEPENDENT AUDITORS' REPORT

Litigation, arbitrations, and claims As detailed in Note 39A paragraphs of the standalone Ind AS financial statements for the year ending March 31, 2026, the Company is involved in significant legal proceedings under arbitration with a government party. These proceedings include a suit for specific performance of a contract related to the supply of drilling services, which is pending before the Hon'ble Supreme Court. The complexity of these litigation matters means that the management's judgment regarding the recognition and measurement of provisions for these legal proceedings is inherently uncertain. The assessment of such provisions is subject to change as the outcomes of the legal cases evolve. Given the complexities involved and the inherent uncertainty in the management's judgments, this matter is considered a key audit matter.	**Our audit procedures included:** • Assessing management's position through discussions with the in-house legal expert and external legal opinions obtained by the Company (where considered necessary) on both the probability of success in the aforesaid cases, and the magnitude of any potential loss. • Discussion with the management on the development in these litigations during the year ended March 31, 2026. • Roll out of enquiry letters to the Company's legal counsel (internal/ external) and study the responses received from them. Also assessed that accounting/disclosure made by the Company are in accordance with the assessment of legal counsel. • Review of the disclosures made in the financial statements in this regard. • Obtained representation letter from the management on the assessment of these matters.
Significant estimate and judgement in hedge accounting including valuations thereof Refer note no. (m) of accounting policy and note 8 & 37 to the Ind AS standalone financial statements. The company enters into derivative financial instruments which are mainly forward contracts to manage its exposure of foreign currency risk of highly probable forecasted transactions which arise during the normal course of its business. These contracts are measured at fair values leading to derivative financial liability of Rupees 1305.66 lakhs as at March 31, 2026. The net movement of cash flow hedge reserve for the year is Rupees (1219.38 lakhs) net of taxes which is recorded in other comprehensive income. The gain/loss on maturity of such derivative instruments is recorded in the statement of profit and loss along with the relevant hedged item. Due to the changes in risks and estimates during the lifecycle of the customer contracts in order to apply hedge accounting management is required to demonstrate that the underlying contract is considered to be a highly probable transaction that the hedges are highly effective and maintain appropriate hedge documentation. A degree of subjectivity is also required to determine when hedge accounting is to be considered as ineffective. Fair value movements of the forward contracts are driven by movements in financial markets. These transactions may have a significant financial effect and have extensive accounting and reporting obligations and accordingly this is considered as a key audit matter.	**Our audit procedures included:** • we obtained understanding of the company's overall hedge accounting strategy forward contract valuation and hedge accounting process from initiation to settlement of derivative financial instruments including assessment of the design and implementation of controls and tested the operating effectiveness of these controls. • we assessed company's accounting policy for hedge accounting in accordance with Ind AS. • we tested the existence of hedging contracts by tracing to the confirmations obtained from respective banks. • we tested management's hedge documentation and contracts on a sample basis. • we assist in re-performing the year-end fair valuations of derivative financial instruments on a sample basis and compared these valuations with those recorded by the company including assessing the valuation methodology and key assumptions used therein. • we assessed the disclosure of hedge transactions in the financial statements.

INDEPENDENT AUDITORS' REPORT

Identification and disclosures of Related Parties The Company has related party transactions which include, amongst others, sale and. purchase of goods/services to its joint ventures, common controlled entity, KMP and other related parties and lending and borrowing to its joint ventures. We focused on identification and disclosure of related parties in accordance with relevant accounting standards as a key audit matter.	**Our audit procedures amongst others included the following:** • Evaluated the design and tested the operating effectiveness of controls over identification and disclosure of related party transactions. • Obtained a list of related parties from the Company's Management and traced the related parties to declarations given by directors, where applicable, and to Note 35 of the standalone Ind AS financial statements. • Read minutes of meetings of the Board of Directors and Audit Committee. • Tested material creditors/debtors, loan outstanding/loans taken to evaluate existence of any related party relationships; tested transactions based on declarations of related party transactions given to the Board of Directors and Audit Committee. • Evaluated the disclosures in the standalone Ind AS financial statements for compliance with Ind AS 24.
Accounting for Deferred and Capitalized Refurbishment Expenses Related to Drilling Rigs As described in Notes 8(A), 15, and 39B to the standalone Ind AS financial statements, the Company incurs significant refurbishment and preparation costs in relation to both hired and owned drilling rigs, which are accounted for differently depending on the nature of the rig. For hired rigs, preparation and certification costs incurred prior to the commencement of drilling services are deferred and amortized over the duration of the related drilling contracts on a straight-line basis. These costs are considered directly attributable to the Company's future performance obligations under its drilling contracts. In the case of owned rigs, refurbishment costs, including those incurred for mandatory dry dock activities at the end of each contract period (typically every three years), are capitalized as part of the property, plant and equipment. These costs are recognized as part of the carrying amount of the specific component of the rig and are depreciated over the contract period as depreciation.	**Our audit procedures amongst others included the following:** Obtained an understanding of the Company's processes and internal controls relating to the identification, classification, and accounting treatment of refurbishment and preparation costs incurred on hired and owned rigs. For costs related to hired rigs, assessed the nature of contract preparation and certification expenses by examining underlying documentation such as vendor invoices, contracts, and management's estimates to determine whether deferral and straight-line amortization over the contract period was appropriate. For owned rigs, examined the nature of refurbishment and dry dock expenses capitalized as part of property, plant and equipment, and evaluated whether the capitalization criteria were met. Verified the allocation of such costs to the appropriate components of the rigs. Assessed the reasonableness of the amortization and depreciation periods applied by management, with reference to the underlying contract terms, past practices, and regulatory requirements. Performed a test of details on a sample basis to verify the accuracy and completeness of costs deferred or capitalized, including validation of supporting documentation. Reviewed the related disclosures made in the standalone financial statements to assess compliance with the disclosure requirements of the applicable Ind AS, including the nature, accounting policy, and significant judgments involved. By executing these audit procedures, we were able to evaluate the appropriateness, accuracy, and completeness of the deferred drilling expenses and capitalized refurbishment costs. This enabled us to assess whether such expenditures have been accounted for in accordance with the applicable accounting standards, and the Company's stated accounting policies.

Emphasis of Matter

We refer note no. 39 A (i) of Standalone Financial Statement Trade Recoverable includes a sum of USD 14.77 Million (in Indian Rs. 6632.81 lakhs restated till 31.03.2011), which is outstanding from ONGC Ltd for more than 7 Years. Since there has been no realization in this account, the outstanding amount of USD has not been restated after 31.03.2011.

JDIL had a dispute with ONGC Ltd. and this dispute was under litigation for last more than 15 years. In view of Hon'ble

INDEPENDENT AUDITORS' REPORT

Supreme Court of India order dated 27th April 2022, New Arbitrational Tribunal (Tribunal) was constituted to decided dispute of subsisting between JDIL and ONGC. Hon'ble Tribunal has pronounced the final order on 03-04-2025. As per this order JDIL, respondent No.2 has been ordered to be deleted from the array of parties.

However, ONGC has filed an appeal in Bombay High Court against the order of New Arbitrational Tribunal award. ONGC has also filed an appeal in Supreme Court of India against the Order of Bombay High Court where Bombay High Court has dismissed its appeal in the old Arbitration award case.

Our Opinion is not modified in this matter.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility report, Corporate Governance and shareholder's information, but does not include the financial statements and our auditor's report thereon. The report containing other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, international omissions, misrepresentations, or the override of internal control.

INDEPENDENT AUDITORS' REPORT

Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with the governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosures about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
    a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
    b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
    c. the Balance Sheet, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
    d. in our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;
    e. on the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164 (2) of the Act;
    f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'. our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting; and

INDEPENDENT AUDITORS' REPORT

g. with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year in accordance with the provisions of section 197 of the Act.

h. with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

i. the Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements. Refer to Note 33 to the standalone Ind AS financial statements;

ii. The Company does not have any material foreseeable losses on long term contracts including derivative contracts, Refer note no. 37 in the Standalone financial statement.;

iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;

iv. (i) the management has represented that, to the best of its knowledge and belief, no funds, have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind funds) by the Holding Company or its subsidiary companies incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries;

(ii) the management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or in directly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause(iv)(i) and(iv)(ii) contain any material misstatement.

v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

As stated in Note No 51 (v) to the standalone financial statement, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

vi. As described in note no. 51 (iii) to the standalone financial statement, based on our examination, The company has been maintaining its books of accounts in the ERP which has feature of recording audit trail of each and every transaction made in the account along with the date when such changes were made and ensuring that the audit trail cannot be disabled throughout the year as required by proviso to sub rule (1) of rule 3 of The Companies (Accounts) Rules, 2014 known as the Companies (Accounts) Amendment Rules, 2021.

Further, during the course of our audit we did not come across any instance of audit trail feature being tempered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Kanodia Sanyal & Associates
Chartered Accountants
FRN: 008396N

(Pallav Kumar Vaish)
Partner
Membership no.: 508751
UDIN: **26508751VPYSDK6799**

Place: New Delhi
Date: 22nd May 2026

Annexure A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31st March 2026, we report that:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment. The company has maintained proper records showing full particulars of intangible assets.

(b) All the property, plant and equipment's have been physically verified by the management according to a regular program, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies with respect to book records were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreement are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

(d) during the year, the company has not revalued its property, plant and equipment's (including right to use assets) or intangible assets or both and hence provisions of clause (d) are not applicable to the company.

(e) According to the information and explanation given to us and the record maintaining by the company no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.

(ii) (a) the physical verification of inventory (excluding material in transit or lying with third party) has been conducted by the management at reasonable intervals. In our opinion, the coverage and procedures of such verification by the management is appropriate. In respect of inventory lying with third parties, these have substantially been confirmed by them. In respect of inventories of stores and spares, the management has a verification programme designed to cover the items over a period of three years. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

(b) The company has been sanctioned working capital limit in excess of five crore rupees in aggregate from banks on the basis of the security of the current assets of the company. The quarterly returns/statements filed by the company with such banks are generally in agreement with the books of accounts of the company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:

(a) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.

(c) In respect of loans granted and advances in the nature of loans provided by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts of principal amounts and interest have been regular as per stipulations.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given outstanding as at the balance sheet date.

(e) During the year no loans or advances in the nature of loans granted which has fallen due during the year has been renewed or extended or fresh loan granted to settle the overdue of the existing loan given to the same parties.

Further, the Company has not given any advances in the nature of loans to any party during the year.

(f) The Company has the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year.

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given loans, or provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013 ("the Act"). In our opinion the provisions of Section 186 of the Act have been complied with.

(v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

Annexure A to the Independent Auditors' Report

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of books of account and records the company has been generally regular in depositing Undisputed statutory dues including provident fund, employees' state insurance, income tax, goods and service tax, duty of customs, cess and other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, ESI, Income Tax, goods and service tax, duty of customs, cess and other material statutory dues were in arrear as at 31st March 2026 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of duty of customs which have not been deposit with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, following dues of income tax, Goods and service tax, and cess have not been deposited by the Company on account of ongoing disputes:

Nature of the Statute	Nature of the dues	Amount Disputed (Rs/Lacs)	Forum where dispute is pending
1. Income Tax Act	Income Tax demand	199.32	ITAT A.Y.2008-09 to 2010-11
	Income Tax demand	92.98	ITAT A.Y. 2011-12
	Income Tax demand	92.56	ITAT A.Y.2012-13
	Income Tax demand	103.02	ITAT A.Y 2013-14
	Income Tax demand	24.33	ITAT A.Y 2014-15

(viii) According to the information and explanations provided to us, there were no transaction which were not recorded in the books of account and have been surrendered or disclosed as income, during the year, in the tax assessments under the Income Tax Act, 1961.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayments of loans or other borrowings or in the payment of Interest thereon to any lender during the year. Accordingly, clause 3 (ix) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared willful defaulter by any bank or financial institution or government or government authority or other lender.

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

(e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act). Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given by the management, the company is in compliance with section 177 & section 188 of Companies Act, 2013 where applicable for all transactions with related parties and the details of the related parties transactions have been disclosed in the notes-2.28 to the Ind AS financial statements, as required by the applicable accounting standard.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) During the year, the company has not conducted any Non-Banking Financial or Housing Finance Companies. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi) of the Order is not applicable.

(d) According to the information and explanations provided to us, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have CIC as part of the group.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) During the year there has been no resignation of statutory auditors of the company and hence clause 3 (xviii) of the order is not applicable to the company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) According to the records of the company and information and explanations given to us, in our opinion, there are no unspent amounts towards Corporate Social Responsibility (CSR) on projects other than ongoing projects requiring transfer to fund specified in schedule vii to the companies act within a period of six months of the expiry of the financial year in compliance with second proviso to sub section (5) of section 135 of the said Act. This matter has been disclosed in Note no. 50 to the standalone financial statement.

(b) According to the records of the company and information and explanations given to us, in our opinion, there are amount remaining unspent under sub section (5) of section 135 of the Companies Act, pursuant to any ongoing project has been transferred to special account in compliance with provision of sub section (6) of section 135 of the said Act. This matter has been disclosed in Note no. 50 to the standalone financial statement.

(xxi) There are no qualification or adverse remark by the respective auditors in the companies (Auditors Report) Order (CARO) reports of the companies included in Consolidated Financial Statements.

For Kanodia Sanyal & Associates
Chartered Accountants
FRN: 008396N

(Pallav Kumar Vaish)
Partner
Membership no.: 508751
UDIN: **26508751VPYSDK6799**

Place: New Delhi
Date: 22nd May 2026

Annexure B to the Independent Auditors' Report

Independent Auditor's Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Jindal Drilling & Industries Limited ('the Company') as of 31st March 2026 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Kanodia Sanyal & Associates
Chartered Accountants
FRN: 008396N

(Pallav Kumar Vaish)
Partner
Membership no.: 508751
UDIN: **26508751VPYSDK6799**

Place: New Delhi
Date: 22nd May, 2026

STANDALONE BALANCE SHEET AS AT 31ST MARCH 2026

(₹ In Lakhs)

Particulars	Note	As at 31st March 2026	As at 31st March 2025
ASSETS			
Non - Current Assets			
Property, Plant and Equipment	3	1,17,529.98	1,28,451.13
Capital Work in Progress	3	651.49	-
Investment Property	4	931.10	933.32
Other Intangible Assets	5	5.92	8.07
Financial Assets			
i. Investments	6(A)	18,659.39	18,659.39
ii. Loans	7	511.00	518.00
iii. Other Financial Assets	8	164.53	300.40
iv. Other Assets- Non Current	8(A)	241.82	3,968.84
Deferred Tax Assets	9	223.77	106.73
		1,38,919.00	1,52,945.88
Current Assets			
Inventories	10	6,336.89	6,570.15
Financial Assets:			
i. Investments	6(B)	22,008.67	11,982.53
ii. Trade Receivables	11	22,378.13	20,365.20
iii. Cash and Cash Equivalents	12	6.49	7.53
iv. Bank balances other than (iii) above	12A	8,597.20	9,850.05
v. Loans	12B	-	15,078.23
vi. Other Financial Assets	13	9.36	14,379.14
Current Tax Assets (Net)	14	2,910.43	798.11
Other Current Assets	15	11,277.20	16,189.95
		73,524.37	95,220.89
Total Assets		2,12,443.37	2,48,166.77
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	16	1,449.06	1,449.06
Other Equity	17	1,45,427.38	1,29,579.75
		1,46,876.44	1,31,028.81
Liabilities			
Non - Current Liabilities			
Financial Liabilities			
i. Borrowings from bank	18	-	6,932.52
ii. Other financial liability	18(1)	1,144.31	-
Provisions	19	429.36	199.07
Deferred Tax Liabilities	9	17,425.94	13,822.43
		18,999.61	20,954.02
Current Liabilities			
Financial Liabilities:			
i. Borrowings from bank	20	9,317.53	9,499.70
ii. Trade Payables	21		
A). Total outstanding dues of Micro and Small Enterprises		210.92	59.77
B). Total outstanding dues of creditors other than Micro and Small Enterprises		4,166.01	4,764.22
iii. Creditor fo Rig Purchase	21(1)	9,484.00	60,690.80
iv. Other Financial Liability	21(2)	16,836.93	16,675.58
Other Current Liabilities	22	6,179.64	4,244.22
Provisions	23	372.29	249.66
		46,567.32	96,183.95
Total Equity & Liabilities		2,12,443.37	2,48,166.77

The accompanying notes are an integral part of the Standalone Financial Statements.

Material accounting policies and notes on standalone financial statements

As per our report of even date

For **Kanodia Sanyal & Associates**
Chartered Accountants
Firm's Registration No. 008396N

PALLAV KUMAR VAISH
Partner
Membership No. 508751

Place: New Delhi
Date : 22nd May, 2026

For & on behalf of the Board of Directors

RAGHAV JINDAL
Managing Director
DIN: 00405984

P.N. VIJAY
Director
DIN: 00049992

PAWAN KUMAR RUSTAGI
CFO
PAN: AACPR8012M

D.P. JINDAL
Chairman
DIN: 00405579

NARAYAN RAMASWAMY
CEO
PAN: AAUPR3856R

BINAYA KUMAR DASH
Company Secretary
ACS: 17982

Place: New Delhi
Date : 22nd May, 2026

STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2026

[₹ In Lakhs]

Particulars	Note	Year Ended 31st March 2026	Year Ended 31st March 2025
Continuing Operations			
Revenue from operations	**24**	**99,656.74**	82,795.45
Other Income	**25(A)**	**4,577.46**	5,637.80
Total Income		**1,04,234.20**	88,433.25
Expenses			
Operating expenses	**26**	**50,157.09**	48,339.82
Employee benefits expense	**27**	**9,372.93**	8,919.99
Finance cost	**28**	**842.53**	1,626.92
Depreciation and amortization expense	**3,4,5**	**15,061.62**	8,911.52
Other expenses	**29**	**5,207.72**	1,793.69
Total Expenses		**80,641.89**	69,591.94
Profit before exceptional items and tax		**23,592.31**	18,841.31
Less: Exceptional Items	**51(iv)**	**395.00**	-
Profit before tax		**23,197.31**	18,841.31
Tax expenses			
Current Tax		**2,071.89**	1,674.52
Deferred tax	**9**	**3,864.41**	3,082.23
Total tax expenses		**5,936.30**	4,756.75
Profit for the year		**17,261.01**	14,084.56
Other Comprehensive Income	**25(B)**		
Items that will not be reclassified to profit or loss			
Change in fair value of equity instrument		**(2.65)**	(9.60)
Remeasurements of post-employment benefit obligations		**130.69**	26.38
Income tax relating to these items		**(32.23)**	(4.22)
		95.81	12.56
Items that will be reclassified to profit or loss			
Change in cash flow hedging		**(1,629.54)**	23.40
Reclassification of Foreign Currency Translation Reserve Account		**-**	(860.55)
Income tax relating to these items		**410.16**	210.71
		(1,219.38)	(626.44)
		(1,123.57)	(613.88)
Total Comprehensive Income for the Year (Comprising profit and other comprehensive income for the year)		**16,137.44**	13,470.68
Earning per equity share of Rs. 5 each (in Rs.)			
Basic		**59.56**	48.60
Diluted		**59.56**	48.60

The accompanying notes are an integral part of the Financial Statements.
Material accounting policies and notes on Standalone financial statements

As per our report of even date
For **Kanodia Sanyal & Associates**
Chartered Accountants
Firm's Registration No. 008396N

PALLAV KUMAR VAISH
Partner
Membership No. 508751

Place: New Delhi
Date : 22nd May, 2026

For & on behalf of the Board of Directors

RAGHAV JINDAL
Managing Director
DIN: 00405984

P.N. VIJAY
Director
DIN: 00049992

PAWAN KUMAR RUSTAGI
CFO
PAN: AACPR8012M

D.P. JINDAL
Chairman
DIN: 00405579

NARAYAN RAMASWAMY
CEO
PAN: AAUPR3856R

BINAYA KUMAR DASH
Company Secretary
ACS: 17982

Place: New Delhi
Date : 22nd May, 2026

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2026

A. Equity Share Capital (Subscribed and Paid Up) as at 31st March 2026

(₹ In Lakhs)

Particulars	Note	Equity Capital
As at 1st April 2025	15	**1,449.06**
Change in equity share capital		**-**
As at 31st March , 2026	15	**1,449.06**

A. Equity Share Capital (Subscribed and Paid Up) as at 31st March 2025

(₹ In Lakhs)

Particulars	Note	Equity Capital
As at 1st April 2024	15	**1,449.06**
Change in equity share capital during the year		**-**
As at 31st March , 2025	15	**1,449.06**

B. Other Equity

(₹ In Lakhs)

Particulars	Note	Reserve & Surplus			Other Items				Total
		Securities Premium Reserve	General Reserve	Retained Earnings	Other OCI Items	Equity Instrument through OCI	Effective portion of Cash Flow Hedging	Foreign Currency translation reserve	
Balance as at 1st April 2025	**16**	**29,613.35**	**24,627.30**	**75,323.97**	**20.40**	**(247.63)**	**242.36**	**-**	**1,29,579.75**
Total comprehensive income for the year ended 31st March ,2026									
Profit or loss		-	-	17,261.01		-	-	-	17,261.01
Other comprehensive income	24(a)	-	-	97.80	(1.98)	-	(1,219.38)	-	(1,123.56)
Total comprehensive income		**-**	**-**	**17,358.81**	**(1.98)**	**-**	**(1,219.38)**	**-**	**16,137.45**
Dividend & Tax		-	-	(289.82)					(289.82)
Balance as at 31st March , 2026		**29,613.35**	**24,627.30**	**92,392.96**	**18.42**	**(247.63)**	**(977.02)**	**-**	**1,45,427.38**

As at 31st March 2025

[₹ In Lakhs]

Particulars	Note	Reserve & Surplus			Other Items				Total
		Securities Premium Reserve	General Reserve	Retained Earnings	Other OCI Items	Equity Instrument through OCI	Effective portion of Cash Flow Hedging	Foreign Currency translation reserve	
Balance as at 1st April 2024	**16**	**29,613.35**	**24,627.30**	**61,364.58**	**27.58**	**(247.64)**	**224.85**	**643.96**	**1,16,253.98**
Total comprehensive income for the year ended 31st March, 2025									
Profit or loss		-	-	14,084.56		-	-	-	14,084.56
Other comprehensive income	24(a)	-	-	19.74	(7.18)	0.01	17.51	(643.96)	(613.88)
Total comprehensive income		**-**	**-**	**14,104.30**	**(7.18)**	**0.01**	**17.51**	**(643.96)**	**13,470.68**
Dividend & Tax		-	-	(144.91)		-	-	-	(144.91)
Balance as at 31st March, 2025		**29,613.35**	**24,627.30**	**75,323.97**	**20.40**	**(247.63)**	**242.36**	**-**	**1,29,579.75**

As per our report of even date

For **Kanodia Sanyal & Associates**
Chartered Accountants
Firm's Registration No. 008396N

PALLAV KUMAR VAISH
Partner
Membership No. 508751

Place: New Delhi
Date : 22nd May, 2026

P.N. VIJAY
Director
DIN: 00049992

BINAYA KUMAR DASH
Company Secretary
ACS: 17982

For & on behalf of the Board of Directors

RAGHAV JINDAL
Managing Director
DIN: 00405984

PAWAN KUMAR RUSTAGI
CFO
PAN: AACPR8012M

D.P. JINDAL
Chairman
DIN: 00405579

NARAYAN RAMASWAMY
CEO
PAN: AAUPR3856R

Place: New Delhi
Date : 22nd May, 2026

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

(₹ In Lakhs)

Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before tax	**23,197.31**	18,841.31
Adjustements for :		
Depreciation & amortization expenses	**15,061.62**	8,911.52
Unrealised foreign exchange fluctuations (gain)/loss	**3,018.38**	(2,630.48)
Notional (gain)/loss on fair valuation of assets / liabilities	**(3,808.95)**	(50.28)
Interest income	**(720.32)**	(2,295.94)
Finance cost	**842.53**	1,626.85
(Gain)/loss on Sale of PPE	**67.66**	(87.13)
Discarded Assets Written Off	**46.65**	37.17
Misc Balance Wrtten off	**0.42**	12.64
Bad Debts Written off\Decrease in Investment	**11.53**	0.02
(Gain)/loss on sale of investments	**(1,092.56)**	(203.18)
Operating Profit before working capital changes	**36,624.27**	24,162.50
Adjustements for :		
Trade receivables	**(2,012.93)**	(772.96)
Other financial assets and other assets	**35,438.53**	4,779.82
Trade payables	**(447.06)**	416.61
Other financial liabilities, other liabilities and provisions	**(47,612.80)**	60,469.43
Cash generated from operations	**21,990.01**	89,055.39
Income Taxes paid/ (Refund) net	**(4,173.54)**	(2,644.21)
NET CASH FROM OPERATING ACTIVITIES	**17,816.48**	86,411.18
B. CASH FLOW FROM INVESTING ACTIVITIES		
Expenditure for property, plant & equipments	**(4,407.16)**	(83,451.25)
(Addition) / Deletion of CWIP	**(651.49)**	-
Proceeds from sale of property, plant & equipment	**156.76**	297.70
Loan (refund)/given to related parties & others (net)	**(56.43)**	14,242.81
Purchase of Current Investments	**(69,653.00)**	(23,756.00)
Fair Value Gain on Investment	**(2.65)**	(9.60)
Proceed from sale of current investments	**63,070.33**	17,732.11
Interest income	**720.32**	2,295.94
NET CASH USED IN INVESTING ACTIVITIES	**(10,823.32)**	(72,648.29)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Short Terms Bank Borrowings	**(182.17)**	(6,677.20)
Proceeds from Long Term Bank Borrowings	**(6,932.52)**	(6,300.81)
Dividend paid	**(289.82)**	(144.91)
Finance cost	**(842.53)**	(1,626.85)
NET CASH USED IN FINANCING ACTIVITIES	**(8,247.04)**	(14,749.77)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	**(1,253.89)**	(986.87)
Cash and Cash equivalents at the beginning of the year	**9,857.58**	10,844.45
Cash and Cash equivalents at the end of the year	**8,603.69**	9,857.58
Supplementary information		
Restricted cash balances	**8,470.22**	8,813.10

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

RECONCILIATIONS PART OF CASH FLOWS

As at 31st March 2026

Particulars	01-Apr-25	Cash Flows (Net)	Foreign exchange (gain) loss	31-Mar-26
Borrowings (including current maturities of long term borrowings included in current borrowings)	13,865.03	(6,932.52)	-	6,932.51
Borrowings current (excluding of current maturities of long term borrowings)	2,567.19	(182.17)	-	2,385.02

As at 31st March 2025

Particulars	01-Apr-24	Cash Flows (Net)	Foreign exchange (gain) loss	31-Mar-25
Borrowings (including current maturities of long term borrowings included in current borrowings)	28,125.36	(14,260.33)	-	13,865.03
Borrowings current (excluding of current maturities of long term borrowings)	1,284.87	1,282.32	-	2,567.19

The accompanying notes are an integral part of the Financial Statements.
As per our report of even date

For & on behalf of the Board of Directors

For **Kanodia Sanyal & Associates**
Chartered Accountants
Firm's Registration No. 008396N

PALLAV KUMAR VAISH
Partner
Membership No. 508751

Place: New Delhi
Date : 22nd May, 2026

RAGHAV JINDAL
Managing Director
DIN: 00405984

P.N. VIJAY
Director
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PAWAN KUMAR RUSTAGI
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CEO
PAN: AAUPR3856R

BINAYA KUMAR DASH
Company Secretary
ACS: 17982

Place: New Delhi
Date : 22nd May, 2026

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

Corporate Information

Jindal Drilling & Industries Limited (JDIL) is a company limited by shares, incorporated on 17th October'1983 under the companies Act'1956 and has its registered office at Raigad (Maharashtra) and head office at Delhi. JDIL's shares are listed on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). JDIL is engaged in providing services to entities involved in exploration of Oil & Gas.

Statement of compliance

The Financial Statements of the Company which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended 31st March, 2026, and a summary of the significant accounting policies and other explanatory information (together hereinafter referred to as "Financial Statements") have been prepared in accordance with Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, the provisions of the Companies Act, 2013 ("the Act") to the extent notified, guidelines issued by the Securities and Exchange Board of India (SEBI) and other accounting principles generally accepted in India. The Financial Statements have been approved by the Board of Directors in its meeting held on 22nd May, 2026.

Note 1: Material accounting policies

This note provides a list of the material accounting policies adopted in the preparation of these standalone financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for M/s Jindal Drilling & Industries Limited.

a) Basis of preparation & presentation

The financial statements have been prepared on a historical cost basis which has been consistently applied, except for the following asset and liabilities which have been measured at fair value amount:

i) Certain financial assets and liabilities (including derivative instruments),

ii) Defined benefit plans – plan assets

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) (Amendment), Rules, 2016.

Company's financial statements are presented in Indian Rupees, which is also its functional currency.

b) Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment loss. Historical Cost comprises the cost of acquisition / purchase price inclusive of duties, not recoverable taxes, incidental expenses, erection /commissioning expenses, borrowing cost etc. up to the date the asset is ready for its intended use. Credit of duty, if availed, is adjusted in the acquisition cost of the respective assets. Capital Works-in-Progress is carried at cost, comprising direct cost, related incidental expenses and interest on borrowings to the extent attributed to them.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Further stated that the cost of major inspection and or overhauling of an item relating to owned jack up rig incurring at the end of every 3 years contract period mandatorily in view of client's requirement is capitalised to the extent that its meets the recognition criteria of an asset in line with the Ind AS-16. Such carrying amount is depreciated over the contract period.

On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2015 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation on property, plant and equipment is provided on pro-rata basis, based on the useful life as per Schedule II of the Companies Act 2013 except in respect of the following assets, where useful life is different than those prescribed in Schedule II.

Particulars	Depreciation
Cost of Leasehold land	Over the period of lease term
Assets cost less than Rs. 10,000/-	100%

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gain or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognised in the Statement of Profit and Loss when the asset is derecognised.

c) Intangible Assets

Intangible assets are stated at cost less accumulated amortization / depletion and impairment loss. Cost comprises the cost of acquisition / purchase price inclusive of duties, taxes, incidental expenses, erection /commissioning expenses, borrowing cost etc. up to the date the asset is ready for its intended use. Credit of duty, if availed, is adjusted in the acquisition cost of the respective assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably.

Gain or losses arising from derecognition of a intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Amortization of intangible assets acquired / capitalized are amortised using straight line method (SLM) over its useful file of the intangible assets.

A summary of amortization policies applied to the companies intangible assets to the extent of depreciable amount is, as follows;

Particulars	Depreciation
Computer Software	Over a period of 5 Years
Drilling RIG Software	Over the period of 10 Years

d) Investment Property

Property that is held for long-term rental yield or for capital appreciation or both, and that is not occupied by the company, is classified as investment property. Investment property is measured initially at its cost, including related transaction cost and where applicable borrowing costs. Subsequent expenditure is capitalised to the assets carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the company and the cost of the item can be measured reliably. All other repair and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

The company adopt the cost model as its accounting policy to measure all of its investment property. The Fair value model is not allowed but only disclosure of fair value of investment property is required even though the cost model is followed.

Investment properties are depreciated using the straight line method over their estimated useful lives. Investment properties generally have useful lives of 30 years except lease hold property which is depreciated over its period of lease.

e) Foreign currency transaction

i) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). The standalone financial statements are presented in Indian rupee (INR), which is company's functional and presentation currency.

ii) Translations and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in profit or loss.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other gains/(losses).

Exchange difference arising on reporting / settlement of long term foreign currency monetary items (other than depreciable non-current assets) at rates different from those at which they are initially recorded during the period which were earlier being recognised in the statement of profit & loss are now being accumulated

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

in "Foreign Exchange transaction Reserve" and would be accounted for in the statement of profit & loss in the year in which transaction is complete.

f) Revenue recognition

The Company derives revenues primarily from business of drilling services. Revenues from contracts with customers are recognized when the performance obligations towards customer have been met. Performance obligations are deemed to have been met when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services and excludes the amount collected on behalf of third party.

Revenue from sale of products is recognized when products are delivered to the customers Delivery occurs when the product has been shipped to the customers, risk of obsolescence and loss has been transferred to customers and either the customer has accepted the products in accordance with sales arrangement.

Revenue is recognized net of goods and service tax (GST), and variable considerations like discount, volume rebates, returns, pricing incentives to customers and penalties as reduction of revenue on systematic and rational basis over the period of contract as applicable.

Interest income

Interest income from loans / debt instruments is recognised using the effective interest rate method.

Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the company, and the amount of the dividend can be measured reliably.

g) Income Tax

Current Tax:

Provision for Taxation is ascertained on the basis of assessable profit computed in accordance with the provisions of Income Tax Act, 1961 & tax advices, wherever considered necessary.

Deferred Tax:

Deferred Tax is recognised, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income & accounting income computed for the current accounting year and reversal of earlier years' timing difference. Deferred Tax Assets are recognised and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carry forward losses, which are recognised to the extent that there is virtual certainty, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Current tax and deferred tax for the year:

Current and deferred tax are recognized in statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

h) Leases

Offices Premises taken on lease under which, all risks and rewards of ownership are effectively retained by the lessor are classified as operating lease. Lease payments under operating lease are recognized as expense on accrual basis in accordance with the respective lease agreements.

i) Impairment of Assets

At each balance sheet date, the Company assesses whether there is any indication that an asset is impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognized in the statement of profit and loss to the extent the carrying amount exceeds recoverable amount.

j) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

k) Trade receivables

Trade receivables are recognised initially at transaction price and subsequently re-measured at amount that would actually be received.

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l) Inventories

Stores, Spares and other items required for operation are treated as consumed as and when sent to drilling rig. Stocks in hand are valued at cost or net realisable value, whichever is lower. Cost in respect of Stores & Spares is determined on FIFO basis.

m) Investments and other financial assets

Classification

The company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- Those measured at amortised cost.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

Measurement

At initial recognition, the company measures a financial asset at its fair value. If financial asset not measured at fair value, the transaction costs that are directly attributable to the acquisition of the financial asset will be added to cost of financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Equity instruments

The company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Impairment of financial assets

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Derecognition of financial assets

A financial asset is derecognised only when

- The company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the company has transferred an asset, the company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the company has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

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All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification as described below:

A financial liability except derivative financial instrument measured at fair value through profit or loss. Derivative financial instruments are designated as hedging instruments in hedge relationships and measured at fair value through other comprehensive income. All changes in the fair value of such liability are recognized in the statement of profit and loss.

Cash flow hedge

The Company designates derivative contracts or non-derivative financial assets / liabilities as hedging instruments to mitigate the risk of movement in interest rates and foreign exchange rates for foreign exchange exposure on highly probable future cash flows attributable to a recognised asset or liability or forecast cash transactions. When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognized in the cash flow hedging reserve being part of other comprehensive income. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the underlying transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the Statement of Profit and Loss upon the occurrence of the underlying transaction. If the forecasted transaction is no longer expected to occur, then the amount accumulated in cash flow hedging reserve is reclassified in the Statement of Profit and Loss.

De-recognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

n) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their carrying value and subsequently measured at amortised cost using the effective interest method.

o) Borrowing cost

Borrowing costs directly attributable to the acquisition or construction of the qualifying assets are capitalised as a part of the cost of asset up to the date when such asset is ready for its intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

p) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Liabilities which are material, and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent, and disclosed by way of notes to the accounts.

Contingent Assets are neither recognized nor disclosed in the financial statement. Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

q) Employee Benefits

Short Term Employee Benefits

Short term employee benefits are recognised as an expense at the undiscounted amount in the statement of profit and loss of the year in which the related service is rendered.

Post-Employment Benefits

Defined Contribution Plans

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss

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during the period in which the employee renders the related service. Payment to defined contribution retirement benefit scheme, if any, is charged as expenses as they fall due.

Defined Benefit Plans

The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @ 15 days salary for every completed year of service as per the Payment of Gratuity Act 1972. The gratuity liability amount is contributed to the approved scheme of LIC formed exclusively for gratuity payment to the employees. The gratuity fund has been approved by respective IT authorities.

The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

r) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

s) Claims Recoverable

The claims in respect of fixed assets lost during the process of drilling (lost in hole) are recognised on the basis of invoices raised and correspondingly the depreciated value of the fixed assets lost in hole is charged off. Any deductions made from the claims raised are recognised on receipt of intimation in respect of the same.

t) Prepaid Expenses

Prepaid expense is not recognised in cases where total amount spent is Rs. 10,000/- or less. Such expenses are charged to statement of profit and loss.

u) Segment reporting:

Operating segments are those components of the business whose operating results are regularly reviewed by the chief operating decision making body in the Company to make decisions for performance assessment and resource allocation. The reporting of segment information is the same as provided to the management for the purpose of the performance assessment and resource allocation to the segments.

v) Statement of cash flows:

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of:

i. changes during the period in inventories and operating receivables and payables, transactions of a non-cash nature;
ii. non-cash items such as depreciation, provisions, and unrealised foreign currency gains and losses etc.; and
iii. all other items for which the cash effects are investing or financing cash flows.

Cash and cash equivalents comprise cash at banks and on hand, short-term deposits with an original maturity of three months or less and liquid investments, which are subject to insignificant risk of changes in value.

w) Event Occurring after the Balance Sheet Date

Events occurring after the Balance Sheet Date and till the date on which the Financial Statement are approved, which are material in the nature and indicate the need for adjustments are considered in the financial statement.

x) Key sources of estimation uncertainty and critical accounting judgements:

In the course of applying the policies outlined in all notes under point 2 below, the Company is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.

Key sources of estimation uncertainty:

i) Useful lives of property, plant and equipment:

The useful lives of property, plant and equipment are reviewed at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets, and also their likely economic lives based on vari-

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ous internal and external factors including relative efficiency, the operating conditions of the asset, anticipated technological changes, historical trend of plant load factor, historical planned and scheduled maintenance. It is possible that the estimates made based on existing experience are different from the actual outcomes and could cause a material adjustment to the carrying amount of property, plant and equipment.

ii) Provisions and Contingencies:

In the normal course of business, contingent liabilities arise from litigations and claims. Potential liabilities that are possible but not probable of crystallizing or are very difficult to quantify reliably are treated as contingent liabilities. Such contingent liabilities are disclosed in the notes but are not recognized. Potential liabilities that are remote are neither recognized nor disclosed as contingent liability. The management decides whether the matters needs to be classified as' remote,' 'possible' or 'probable' based on expert advice, past judgements, terms of the contract, regulatory provisions etc.

iii) Fair value measurements:

When the fair values of financial assets or financial liabilities recorded or disclosed in the Financial Statements cannot be measured based on quoted prices in active markets, their fair values are measured using valuation techniques including the Discounted Cash Flows model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgements include consideration of inputs such as liquidity risk, credit risk and volatility.

iv) Income taxes:

Significant judgements are involved in determining the provision for income taxes, including amount expected to be paid / recovered for uncertain tax positions. In assessing the realizability of deferred tax assets arising from unused tax credits, the management considers convincing evidence about availability of sufficient taxable income against which such unused tax credits can be utilized. The amount of the deferred income tax assets considered realizable, however, could change if estimates of future taxable income changes in the future.

v) Defined benefit plans:

The present value of defined benefit obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual development in the future. These include the determination of the discount rate, future salary escalations and mortality rates etc. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

vi) Loss allowance assessment for a loan / guarantee given to subsidiary and a related party:

a) Assessment for loss allowance for a loan given to subsidiary involves assumptions relating to the valuation of it's underlying business. In considering the value in use, the Management has made assumption relating to timing of resumption of commercial operations of mining activity, mineable reserves / resources, annual production, yield, future prices of coal, renewal of mining licenses, operational margins and discount rate. Any subsequent changes in the assumptions could materially impact the carrying value of the assets.

b) Recoverability of loans given to and fair value of financial guarantee given on behalf of, a related party serving as a mine development operator for lignite mine of a joint venture entity is assessed on the basis of projected cash flows derived on the presumption that it will continue as the operator having regard to it being selected as the preferred bidder in the fresh competitive bidding process carried out as per the regulator's direction, its net worth and other external and internal sources of information.

vii) Expected credit loss:

The measurement of expected credit loss on financial assets is based on the evaluation of collectability and the management's judgement considering external and internal sources of information. A considerable amount of judgement is required in assessing the ultimate realization of the loans having regard to, the past collection history of each party and ongoing dealings with these parties, and assessment of their ability to pay the debt on designated dates

VIII) Onerous contracts

A provision for onerous contracts is recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognizes any impairment loss on the assets associated with that contract.

y) New and amended standards adopted by the Company

The Ministry of Corporate Affairs vide notification dated May 7, 2025 and August 13, 2025 notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and Companies (Indian Accounting Standards) Second

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

Amendment Rules, 2025,respectively, which amended certain accounting standards (see below), and are effective for annual reporting periods beginning on or after April 1, 2025:

i) Lack of exchangeability – Amendments to Ind AS 21

The Ministry of Corporate Affairs notified amendments to Ind AS 21 The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are not expected to have a material impact on the Company's financial statements.

ii) Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind AS 1

As a result of the adoption of the amendments to Ind AS 1, the Company changed its accounting policy for the classification of borrowings:

"Borrowings are classified as current liabilities unless, at the end of the reporting period, the Company has a right to defer settlement of the liability for at least 12 months after the reporting period. Covenants that the Company is required to comply with, on or before the end of the reporting period, are considered in classifying loan arrangements with covenants as current or non-current. Covenants that the Company is required to comply with after the reporting period do not affect the classification."

This new policy did not result in a change in the classification of the Company's borrowings. The Company did not make retrospective adjustments as a result of adopting the amendments to Ind-AS-1.

iii) Supplier Finance Arrangements - Amendments to Ind AS 7 and Ind AS 107

Pursuant to the amendments to Ind-AS-7 Statement of Cash Flows and Ind-AS-107 Financial Instruments: Disclosures, entities are required to disclose details of liabilities under supplier finance arrangements. Since the Company has not entered into any such financing arrangements with financial institutions or suppliers during the period, the specific disclosure requirements under these standards do not applicable to Company.

iv) International Tax Reform - Pillar Two Model Rules - Amendments to Ind AS 12

The Company is not within the scope of the OECD Pillar Two Model Rules, as Pillar Two legislation has not yet been enacted in any of the jurisdictions in which the Company operates.

v) New standards or amendments not yet adopted

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind-AS-1 -

This amendment also includes specific provisions that will take effect for reporting periods beginning on or after April1, 2026, as outlined below:-

Under the existing Ind-AS-1, where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

However, the amended requirements stipulate that entities will no longer be permitted to consider lender waivers that are granted after the reporting date but before the financial statements are approved for the purpose of classification of loans. This amendment is required to be applied retrospectively in accordance with Ind-AS-8. The Company does not expect this amendment to have an impact on its operations or financial statements.

z) Rounding of amounts

All amounts disclosed in the standalone financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

Note 2: Estimates

The presentations of standalone financial statements is in conformity with the generally accepted accounting principles which requires estimates and assumptions to be made that affect the reportable amount of assets and liabilities on the date of financial statements and the reportable amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the year in which the results are known / materialized.

Note 3 - Property, plant and equipment and capital work in progress

(₹ In Lakhs)

Particular	Building	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipment	Total - (A)	CWIP (B)	Total (A+B)
Gross carrying amount								
Deemed cost as at 1 April, 2024	417.10	77,477.93	63.65	412.34	29.81	**78,400.84**	**-**	**78,400.84**
Additions		83,378.52	13.79	42.35	14.45	**83,449.12**	**-**	**83,449.12**
Disposals		(1,056.30)	-	(15.72)	(0.05)	**(1,072.07)**	**-**	**(1,072.07)**
Deemed cost as at 31st March, 2025	**417.10**	**1,59,800.15**	**77.44**	**438.97**	**44.21**	**1,60,777.88**	**-**	**1,60,777.88**
Additions		4,011.67	65.46	299.29	30.74	4,407.16	651.49	5,058.65
Disposals/adjustment		(494.43)	(3.81)	(5.54)	(2.38)	(506.15)	-	(506.15)
Asset transfer from CWIP to building	-	-	-	-	-	-	-	-
Classified as Investment Property	-	-	-	-	-	-	-	-
Exchange Differences	-	-	-	-	-	-	-	-
Deemed cost as at 31st March, 2026	**417.10**	**1,63,317.40**	**139.10**	**732.73**	**72.58**	**1,64,678.89**	**651.49**	**1,65,330.38**
Accumulated depreciation								
As at 1 April, 2024	117.15	23,973.49	38.04	113.74	5.36	24,247.79	-	24,247.79
Depreciation for the year	14.49	8,816.25	5.04	55.85	11.66	8,903.29	-	8,903.29
Adjustment	-	(815.50)	-	(8.78)	(0.05)	(824.33)	-	(824.33)
As at 31st March, 2025	**131.64**	**31,974.24**	**43.08**	**160.81**	**16.97**	**32,326.75**	**-**	**32,326.75**
Depreciation for the year	14.41	14,970.06	7.23	49.77	15.79	15,057.25	-	15,057.25
Classified as Investment Property						-	-	-
Adjustment	-	(226.75)	(3.35)	(3.41)	(1.58)	(235.08)	-	(235.08)
As at 31st March, 2026	**146.05**	**46,717.55**	**46.96**	**207.17**	**31.19**	**47,148.92**	**-**	**47,148.92**
Net Carrying amount 31st March, 2026	**271.05**	**1,16,599.84**	**92.14**	**525.56**	**41.39**	**1,17,529.97**	**651.49**	**1,18,181.46**
Net Carrying amount								
At 31 March, 2025	285.46	1,27,825.91	34.36	278.16	27.24	1,28,451.13	-	1,28,451.13
At 31 March, 2026	**271.05**	**1,16,599.84**	**92.14**	**525.56**	**41.39**	**1,17,529.97**	**651.49**	**1,18,181.46**

* The company opted to use the previous GAAP carrying values as deemed cost at the transition date for all its PPE, Investment Property and Intengible Assets.
* From the year 31 March 2016, Land & Building were reclassified as Investment property because management decided to lease the said property to third party.

Note 4 - Investment Property

(₹ In Lakhs)

Particulars	31-Mar-26	31-Mar-25	31-Mar-24
Gross carrying amount			
Opening gross carrying amount / Deemed Cost	**1,029.03**	1,029.03	1,029.03
Additions	**-**	-	-
Disposal	**-**	-	-
Closing gross carrying amount	**1,029.03**	1,029.03	1,029.03
Accumulated depreciation			
Opening accumulated depreciation	**95.71**	93.01	88.38
Depreciation charge	**2.22**	2.70	4.63
Closing Accumulated depreciation	**97.93**	95.71	93.01
Net carrying amount	**931.10**	933.32	936.02

*The company opted to use the previous GAAP carrying values as deemed cost at the transition date for Investment Property.

Note 5 - Other Intangible Assets

(₹ In Lakhs)

Particulars	Software	**Total**
Gross carrying amount		
Deemed cost as at 1 April 2024	**122.40**	**122.40**
Additions - Others	2.13	2.13
Additions - Internally developed	-	-
Deletion	-	-
Deemed cost as at 31st March 2025	**124.53**	**124.53**
Additions - Others	-	-
Additions - Internally developed	-	-
Deletion	-	-
Deemed cost as at 31st March 2026	**124.53**	**124.53**
Accumulated depreciation		
As at 1 April 2024	**110.94**	**110.94**
Amortisation for the year	5.52	5.52
Adjustment	-	-
As at 31st March 2025	**116.46**	**116.46**
Amortisation for the year	2.15	2.15
Impairment charge	-	-
Adjustment	-	-
As at 31st March 2026	**118.61**	**118.61**
Net Carrying amount 31st March 2026	**5.92**	**5.92**
Net Carrying amount		
At 31 March 2025	**8.07**	**8.07**
At 31 March 2026	**5.92**	**5.92**

*The company opted to use the previous GAAP carrying values as deemed cost at the transition date for Intangible Assets.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

Note 6 - Investment

(₹ In Lakhs)

Particulars	No. of units	As at 31st March 26	No. of units	As at 31st March 25
6A. Investments at amortised cost - Non-current				
i). Unquoted equity shares of JV companies				
Equity Shares of Joint Venture Companies :				
i) Shares in Discovery Drilling Pte. Ltd of SGD 1 each	**1,14,37,830**	**7,411.97**	1,14,37,830	7,411.97
ii) Shares in Virtue Drilling Pte. Ltd of SGD 1 each	**1,39,83,375**	**11,247.41**	1,39,83,375	11,247.41
		18,659.38		18,659.38
ii). Unquoted equity shares of other companies				
Shares in Internovia Natural res FZ LLC of AED 1000 each	**14**	**2.37**	14	2.37
Less- Provision for Amortisation		**2.37**		2.37
		-		-
iii). Unquoted equity shares of other entities				
i) Shares in Taloja CETP Co. Society Ltd of Rs. 100 each	**5**	**0.01**	5	0.01
Total - (i)+(ii)+(iii)		**18,659.39**		18,659.39

Note 6B - Investments at fair value - currect

(₹ In Lakhs)

Particulars	No. of units	As at 31st March 26	No. of units	As at 31st March 25
i). Unquoted Investment in Equity Instruments through FVOCI				
Shares of ESL Steels Limited of Rs. 10 each	**1,83,296**	**42.93**	1,83,296	45.59
		42.93		45.59
ii). Investment in Unquoted Mutual Funds at FVTPL				
Aditya Birla Sun Life Liquid Fund - Regular Plan - Growth	**3,56,453**	**1,565.93**	-	-
HDFC Nifty 50 Index Fund - DP - Growth	**4,54,423**	**986.64**	-	-
HDFC Silver ETF Fund - Regular - Growth	**70,63,822**	**2,611.75**	-	-
HSBC Liquid Fund - Regular - Growth	**95,961**	**2,607.97**	-	-
ICICI Prudendtial Ultra Short Term Fund - Growth	**10,96,293**	**317.43**	-	-
ICICI Prudential Liquid Fund - Growth	**6,80,860**	**2,746.99**	-	-
SBI Gold Fund - Direct Plan - Growth	**27,16,466**	**1,217.69**	-	-
Nippon India Gold Savings Fund - Growth Plan	**57,25,987**	**3,194.40**	-	-
Nippon India Liquid Fund Growth	**3,417**	**227.33**	16,085	1,008.32
Axis Liquid Fund -Regular Growth	**1,82,218**	**5,532.88**	1,08,507	3,103.21
Uniits in IIFL Monopolistic Intermediaries Fund	**9,62,201**	**133.22**	9,62,201	115.92
Uniits in IIFL Special Opportunities Fund Series-9	**9,90,917**	**160.06**	9,90,917	144.13
Uniits in Faering Capital Growth Fund	**66,400**	**663.45**	55,100	494.75
HDFC Liquid Fund-Growth	**-**	**-**	36,713	1,850.33
SBI Liquid Fund Regular Growth	**-**	**-**	43,508	1,747.15
UTI Liquid Fund Regular Plan Growth	**-**	**-**	58,350	2,458.87
Aditya Birla Sun Life Fixed Term Plan- Growth	**-**	**-**	99,19,944	1,014.26
Total - (ii)		**21,965.74**		11,936.94
Total (i to ii)		**22,008.67**		11,982.53
Aggregate Value of Quoted Investment		**-**		-
Aggregate Value of Unquoted Investment		**40,670.43**		30,644.29
Less Amortisation		**2.37**		2.37
		40,668.06		30,641.92

* Non-current investments are recognised initially at carrying value while short term investments except investments in quoted equity share are recognised initially at fair value through FVTPL .
* Short term investments in quoted equity shares are recognised at fair value through FVOCI.
* Short term investments in quoted and unquoted mutual funds are recognised at fair value through FVTPL.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

(₹ In Lakhs)

Particulars	As at 31st March 26	As at 31st March 25
Note 7 - Loans, Non Current		
i. Loans Receivables considered good - Unsecured		
Loan to Related Parties*	-	15,078.23
Loan to Others	511.00	518.00
Total	511.00	15,596.23
Less Realisation within year	-	15,078.23
	511.00	518.00
ii. Loans Receivables which have significant increase in Credit Risk - Unsecured		
Loan to MOGL	891.44	891.44
Less- Provision for Credit Loss	891.44	891.44
Total	-	-
Total (i+ii)	511.00	518.00

* Includes Loan to Joint Venture Companies, Discovery Drilling Pte Ltd & Virtue Drilling Pte Ltd are sub-ordinated to bank loan availed by said Joint Venture.

Note 8 - Other financial assets

i. Security Deposits	164.53	13,472.74
ii. Forward Exchange Contract	-	323.89
Less - Realised within year		
Forward Exchange Contract	-	180.00
Security Deposits	-	13,316.23
	164.53	300.40

* Security deposites are recognised at fair value through FVTPL. The discounting rate taken at 9.5% p.a. for security paid to lessor . The discounting period taken as per the terms of contractual agreement.

Note 8(A) - Other non current assets

Refurbishment Expenditure	5,723.52	15,447.01
Less - Current Period	5,481.70	11,478.17
	241.82	3,968.84

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

[₹ In Lakhs]

Note 9 - Deferred Tax Assets / Liabilities

Significant components of deferred tax assets/laibilities recognised in the standalone financial statements are as follows:

Deferred tax balance in relation to	31st March 25	Charge/ Credit through profit and loss	Charge/ Credit through OCI	31st March 26
Deferred Tax Liability				
Property, Plant and Equipment	13,817.34	3,406.00	-	**17,223.34**
Change in fair value of cash flow hedging	81.52	-	(410.16)	**(328.64)**
Equity Instrument - Fair Value Gain	(76.44)	-	(0.67)	**(77.11)**
Unwinding Discount on De- Mobilisation Charges	-	15.95	-	**15.95**
Mutual Fund Fair Value Gain	-	592.39	-	**592.39**
[A]	**13,822.43**	**4,014.34**	**(410.83)**	**17,425.94**
Previous Year	10,948.83	3,086.72	(213.12)	13,822.43
Deferred Tax Assets				
Provision for Leave Encashment	40.18	2.67	-	**42.85**
Provision for Gratuity	72.76	119.05	(32.89)	**158.92**
Loss allowance on Loans & Advances - ECL	24.68	-	-	**24.68**
Security Deposit - Fair Value Loss	(1.75)	0.02	-	**(1.73)**
JDIL Employee Welfare trust loan - Fair Value Loss	0.00	-	-	**0.00**
Mutual Fund Fair Value Gain	(29.15)	28.19	-	**(0.96)**
[B]	**106.72**	**149.93**	**(32.89)**	**223.77**
Previous Year	108.86	4.49	(6.63)	106.72
Net Deferred Tax Liability [A-B]	**13,715.71**	**3,864.41**	**(377.94)**	**17,202.17**
Previous Year	10,839.97	3,082.23	(206.49)	13,715.71

Particulars	As at 31st March 26	As at 31st March 25
Note 10 - Inventories		
(At lower of cost or net realisable value)		
Stores & Spares	**5,560.58**	5,356.83
Goods in transit	**776.31**	1,213.32
	6,336.89	6,570.15

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

[₹ In Lakhs]

Particulars	As at 31st March 26	As at 31st March 25
Note 11 - Trade Receivables		
Considered good - Unsecured	**15,745.32**	13,720.85
Considered good - Disputed	**6,632.81**	6,644.35
Unsecured, Impaired	**11.54**	-
Less: Bad Debts written off	**11.54**	-
[Ref. Note No. 39(i)]	**22,378.13**	20,365.20

The Trade receivables ageing schedule for the years ended as on **March 31, 2026**

Particulars	**Not Due**	**Outstanding for following periods from due date of Payment**					
		Less than 6 Month	**6 month to one year**	**1 -2 years**	**2-3 years**	**more than 3 years**	**Total**
Undisputed trade receivables – considered Good	**7,197.57**	**8,424.98**	**65.75**	**6.74**	**50.28**	**-**	**15,745.32**
Disputed trade receivables – considered good	**-**	**-**	**-**	**-**	**-**	**6,632.81**	**6,632.81**
Total- Considered Good							**22,378.13**
Unsecured Credit Impaired					11.54		11.54
Total							**22,389.67**
Less Bad Debts					11.54		11.54
Net							**22,378.13**

The Trade receivables ageing schedule for the years ended as on March 31, 2025 is as follows:

Particulars	**Not Due**	**Outstanding for following periods from due date of Payment**					
		Less than 6 Month	**6 month to one year**	**1 -2 years**	**2-3 years**	**more than 3 years**	**Total**
Undisputed trade receivables – considered Good	6,133.30	7,499.92	87.63		-		13,720.85
Disputed trade receivables – considered good	-	-	-	11.54	-	6,632.81	6,644.35
Total- Considered Good							20,365.20
Unsecured Credit Impaired						-	-
Total							**20,365.20**
Less Bad Debts						-	-
Net							**20,365.20**

Note 12 - Cash and Cash Equivalents

Particulars	As at 31st March 26	As at 31st March 25
Cash in hand	**6.49**	7.53
	6.49	7.53

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

[₹ In Lakhs]

Particulars	As at 31st March 26	As at 31st March 25
Note 12(A) - Bank Balances other than above		
Balances with Banks in		
- Current accounts	**94.70**	566.07
- Fixed Deposit account	**8,498.81**	9,279.91
- Unpaid dividend account	**3.69**	4.07
	8,597.20	9,850.05
Total Cash & Cash Equivalents	**8,603.69**	9,857.58
Deposits more than 12 months maturity		
Balance with Banks in unpaid dividend account	**3.69**	4.07
Balance with banks held as margin money deposits against guarantees	**8,466.53**	8,809.03
Restricted Cash & cash equivalents *	**8,470.22**	8,813.10
* The restrictions are premarily on account of bank balances held as margin money deposits against guarntees.		
Note 12(B) - Loans, Current		
Considered good - Unsecured		
Loan to Related Parties	**-**	15,078.23
	-	15,078.23
Note 13 - Other Financial Assets - Current		
Accrued Interest receivables	**9.36**	882.91
Forward Exchange Contract	**-**	180.00
Security Deposits	**-**	13,316.23
	9.36	14,379.14
Note 14 - Current Tax Assets (Net)		
Advance Tax/TDS	**4,982.32**	2,472.63
Less:		
Provision for Income Tax for current year	**(2,071.89)**	(1,674.52)
	2,910.43	798.11
Note 15 - Other Current Assets		
Advances recoverable in cash or in kind #	**5,795.50**	4,711.78
Refurbishment Expenditure	**5,481.70**	11,478.17
	11,277.20	16,189.95
# Includes primarily advances to trade creditors, recoverables etc.		

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

[₹ In Lakhs]

Particulars	As at 31st March 26	As at 31st March 25

Note 16 - Equity Share Capital & Other Reserves

Equity Share Capital

Authorized equity share capital of Rs. 5 each

Particulars	No. of shares	Equity Capital (In Lakhs)
As at 31st March, 2025	4,65,00,000	2,325.00
Increase during the year	-	-
As at 31st March, 2026	**4,65,00,000**	**2,325.00**

Issued, Subscribed and Paid Up Captial of Rs. 5 each
(i) Movement in equity share capital

Particulars	No. of shares	Equity Capital (In Lakhs)
As at 31st March, 2025	2,89,81,104	1,449.06
Increase during the year	-	-
As at 31st March 2026	**2,89,81,104**	**1,449.06**

Terms and rights attached to equity shares

"Equity shares have a par value of INR 5. They entitle the holder to participate in dividends, and to share in the proceeds of winding up of the company in proportion to the number of amounts paid on the shares held. Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

(ii) Details of shareholders holding more than 5% shares in the company

Particulars	31 March 2026		31 March 2025	
	% Holding	No. of Shares	% Holding	No. of Shares
a) Jindal Global Finance and Investment Ltd	**17.40**	**50,44,063**	17.40	50,44,063
b) Sudha Apparels Ltd	**13.43**	**38,91,337**	11.05	32,01,000
c) Stable Trading Co. Ltd	**10.56**	**30,59,168**	10.56	30,59,168
d) Crispark Viocom Ltd	**10.39**	**30,10,000**	10.87	31,50,000
e) Jindal Pipes Limited	**9.32**	**27,01,510**	9.32	27,01,510

(iii) Details of promoters' shareholding percentage in the Company is as below:

Particulars	As at 31 March, 2026		As at 31 March, 2025		% Change during the year
	% Holding	No. of Shares	% Holding	No. of Shares	
Name of Promoter					
Dharam Pal Jindal	**0.63**	**183,170**	0.24	69,420	0.39
Raghav Jindal	**0.67**	**192,976**	0.59	169,776	0.08
Name of Promoter Group					
Jindal Global Finance and Investment Ltd	**17.40**	**5,044,063**	17.40	5,044,063	-
Sudha Apparels Ltd	**13.43**	**3,891,337**	11.05	3,201,000	2.38
Stable Trading Co. Ltd	**10.56**	**3,059,168**	10.56	3,059,168	-
Crishpark Vincom Ltd	**10.39**	**3,010,000**	10.87	3,150,000	(0.48)

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

Jindal Pipes Limited	**9.32**	**2,701,510**	9.32	2,701,510	-
Flakt Dealcomm Limited	**0.56**	**161,793**	0.56	161,793	-
Odd & Even Trades & Finance Limited	**1.46**	**423,185**	1.46	423,185	-
Power Buildwell Pvt. Ltd.	**0.85**	**247,146**	0.85	247,148	-
Shruti Raghav Jindal	**0.21**	**61,050**	0.11	32,200	0.10
Rachna Jindal	**0.09**	**25,066**	0.09	25,066	-
Savita Jindal	**0.08**	**24,200**	0.08	24,200	-
Raghav Jindal (HUF)	**0.06**	**18,200**	0.05	13,500	0.01
Krishnav Jindal	**0.23**	**67,000**	0.23	67,000	-
Saket Jindal	**0.60**	**174,932**	0.60	174,932	-
Dharam Pal Jindal (HUF)	**0.24**	**68,165**	0.20	57,300	0.04

(iv) The company during the period of five years immediately preceding the date at which the Balance Sheet is prepared, no equity share allotted pursuant to contract without cash payment / allotted by way of bonus share or bought back.

(₹ In Lakhs)

Particulars	**As at 31st March 26**	As at 31st March 25
Note 17 - Other equity		
17(a) - Reserve and surplus		
Securities Premium Reserve	**29,613.35**	29,613.35
General Reserve	**24,627.29**	24,627.29
Retained Earning	**92,392.96**	75,323.97
Total reserves and surplus	**1,46,633.60**	1,29,564.61
Securities Premium Reserve		
Opening Balances	**29,613.35**	29,613.35
Addition during the year	**-**	-
Closing Balance	**29,613.35**	29,613.35
General Reserve		
Opening Balances	**24,627.29**	24,627.29
Addition during the year	**-**	-
Closing Balance	**24,627.29**	24,627.29
Surplus in Statement of Profit & Loss		
Opening Balances	**75,323.97**	61,364.58
Net profit for the period	**17,261.01**	14,084.56
Remeasurement of employment benefit obligation, net of tax	**97.80**	19.74
Dividends & CD Tax	**(289.82)**	(144.91)
Closing Balance	**92,392.96**	75,323.97
17(b) Other OCI Reserves		
Hedging reserve - (net of tax)	**(977.01)**	242.37
Other OCI Items (net of tax)	**18.42**	20.40
Change in fair value of equity instruments (net of tax)	**(247.63)**	(247.63)
Closing Balance	**(1,206.22)**	15.14
Total of other equity (A+B)	**1,45,427.38**	1,29,579.75

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

(₹ In Lakhs)

Particulars	As at 31st March 26	As at 31st March 25
Note 18 - Borrowings - Non Current		
Secured Borrowings		
Term Loan from HDFC Bank	**6,932.51**	13,865.03
Less :- Payable within year shown in current Borrowings	**6,932.51**	6,932.51
	-	6,932.52

a) Term loan from HDFC Bank is secured against recieveable of Jindal Supreme and Virtue- to the extend there of installment of principal and interest.
b) The term loan is first charged on jack-up rig Jindal Supreme.
c) This term loan is repayable in 36 monthly equally isntallment due from 26th April 2024 to 26th March 2027.

Note 18(1) - Other Financial Liabilities - Non Current		
Forward Exchange Contract	**1,305.66**	-
Less - Payable within year	**161.35**	-
	1,144.31	-
Note 19 - Provisions, Non-current		
Gratuity	**299.34**	106.09
Leave Encashment	**130.02**	92.98
	429.36	199.07
Note 20 - Borrowings - Current		
Secured		
Cash Credit from Banks**	**2,385.02**	2,567.19
Term Loan from Bank - Current Payable*	**6,932.51**	6,932.51
	9,317.53	9,499.70

** Working capital loans are secured by hypothecation of inventories, book debts and all other current assets and first charge on fixed assets excluding specific charges, ranking pari-passu amount against working capital lending banks.

* Term loan from HDFC Bank is secured against recieveable of Jindal Supreme and Virtue-1 to the extend there of installment of principal & interest and first charged on jack-up rig Jindal Supreme.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

[₹ In Lakhs]

Particulars	As at 31st March 26	As at 31st March 25
Note 21 - Trade Payables		
Outstanding dues of Micro , Small & Medium Enterprises (MSME)	**210.92**	59.77
Outstanding dues of Creditors other than MSME	**4,166.01**	4,764.22
	4,376.93	4,823.99

The Trade Payable ageing schedule for the years ended as on **March 31, 2026** is as follows:

Particulars	Outstanding for following periods from due date of Payment					
	Not Due	Less than 1 year	1 -2 years	2-3 years	more than 3 years	Total
Outstanding dues of Micro, Small and Medium Enterprises (MSME)	**210.92**	**-**	**-**	**-**	**-**	**210.92**
Outstanding dues of Creditors other than MSME	**72.33**	**3,793.57**	**197.06**	**13.13**	**89.92**	**4,166.01**
Total						**4,376.93**

The Trade Payable ageing schedule for the years ended as on March 31, 2025 is as follows:

Particulars	Outstanding for following periods from due date of Payment					
	Not Due	Less than 1 year	1 -2 years	2-3 years	more than 3 years	Total
Outstanding dues of Micro, Small and Medium Enterprises (MSME)	59.77		-	-	-	59.77
Outstanding dues of Creditors other than MSME	39.73	4,604.78	25.76	23.99	69.96	4,764.22
Total						4,823.99

Note21(1) - Creditor for Rig Purchase		
Creditor for Rig Purchase	**9,484.00**	60,690.80
	9,484.00	60,690.80
Note 21(2) - Other Financial Liabilities		
Financial Liability against BG*	**16,675.58**	16,675.58
Forward Exchange Contract	**161.35**	-
	16,836.93	16,675.58

***Includs** (i) Rs. 166.85 Crore liabilities of IndusInd Bank is secured by pledged of Fixed Deposit of Rs. 83.50 Crore and charge on Discovery-1 jack up rig.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

(₹ In Lakhs)

Particulars	As at 31st March 26	As at 31st March 25
Note 22 - Other Current Liabilities		
Security Deposits Payable	-	5.54
Duties and Expenses Payable	6,175.95	4,234.61
Unpaid Dividend*	3.69	4.07
	6,179.64	4,244.22
* There is no amount due and outstanding to be credited to investors education & protection fund. Includes statutory dues, advances from customers, security deposits etc.		
Note 23 - Provisions		
Gratuity Payable	332.09	183.02
Leave Encashment Payable	40.20	66.64
	372.29	249.66
Note 24 - Revenue From Operations		
Drilling Services	99,656.74	82,795.45
	99,656.74	82,795.45
Note 25(A) - Other Income		
Profit on Sale of Current Investments (Net)	1,092.56	203.18
Rent Received	5.46	5.42
Miscellaneous Income	331.28	266.36
Interest Received	720.32	2,295.94
Foreign Exchange Fluctuation (Net)	-	2,630.48
Profit on sale of Fixed Assets	10.85	128.28
Fair Value through P & L:		
Fair value gain on Mutual Fund	2,353.56	108.14
Unwinding discount on Demobilisation Expense	63.36	-
Unwinding interest income on Security Deposits	0.07	-
	4,577.46	5,637.80
Note 25(B) - Other Comprehensive Income		
Change in fair value of hedging	(1,629.54)	23.40
OCI through Equity Instrument	(2.65)	(9.60)
Remeasurement of defined benefit liability	130.69	26.38
Foreign Currency Translation Reserve Account	-	(860.55)
Total	(1,501.50)	(820.37)
Note 26 - Operating Expenses		
Rig Hire Charges	22,839.60	25,779.38
Drilling Operation expenses	21,723.27	16,968.30
Stores & Spares Consumed	5,594.22	5,592.14
	50,157.09	48,339.82
Note 27 - Employee Benefits Expenses		
Salary, Wages & Other Allowances	9,059.03	8,644.48
Contribution to PF & Other Funds	582.54	157.46
Staff Welfare Expenses	126.36	118.05
	9,767.93	8,919.99
Less: Exceptional Items	395.00	-
	9,372.93	8,919.99

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

(₹ In Lakhs)

Particulars	As at 31st March 26	As at 31st March 25
Note 28 - Finance Costs		
Interest on loan & advances	**842.53**	1,626.85
Unwinding discount on Security Deposit	**-**	0.07
	842.53	1,626.92
Note 29 - Other Expenses		
Electricity & water Charges	**20.58**	24.54
Rent	**250.10**	217.68
Rates & Taxes	**5.62**	3.40
Telephone & Communication Expenses	**28.86**	21.89
Printing & Stationery	**15.49**	13.83
Travelling & Conveyance:	**443.73**	363.12
Vehicle Upkeep & Maintenance	**119.86**	102.94
Repair & Maintenace		
Building	**1.26**	0.66
Others	**122.56**	106.94
Legal & Professional Charges	**367.32**	210.04
Insurance	**5.74**	4.62
Fees & Subscription	**52.33**	44.85
Internal Audit Fees	**3.75**	2.85
Auditors' Remuneration *	**11.25**	12.13
General Exp	**155.96**	120.69
Corporate Social Responsibilities	**170.11**	89.10
Advertisement & Business Promotion	**74.25**	124.10
Bank Charges	**209.42**	268.31
Foreign Exchange Fluctuation Loss - Net	**3,018.38**	-
Misc Balances Written Off	**26.31**	12.64
Bad Debts	**11.53**	0.02
Loss on sale of Fixed assets	**78.51**	41.15
Tender Fee	**14.80**	8.19
Total	**5,207.72**	1,793.69
***Auditors' Remuneration :**		
- Audit Fee	**5.00**	5.00
- Tax Audit Fee	**0.50**	0.50
- Other Matters	**4.43**	6.27
- Out of Pocket Expenses	**1.32**	0.36
	11.25	12.13

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

Note 30: Property, plant & equipment

The company adopted at initial and subsequent recognition of all of its property, plant and equipment at deemed cost method. Refer note 1(b) for depreciation method used, depreciation rate and useful life of PPE. Refer note 3 for gross carrying value, accumulated depreciation value, additions, deletions, depreciation for the period and other changes in PPE.

Property, Plant and Equipment are pledged/ hypothecated as collateral/security against the borrowings of the company.

Note 30(1): Capital Work in Progress

Capital work in progress pending for put to use in relating to property, plant and equipment

(₹ In Lakhs)

As at March 2026					
CWIP	**Less than one year**	**1-2 Years**	**2-3 Years**	**More than 3 Years**	**Total**
Equipment of Plant and Machinery	651.49	-	-	-	651.49
Total	**651.49**	**-**	**-**	**-**	**651.49**

As at March 2025					
CWIP	**Less than one year**	**1-2 Years**	**2-3 Years**	**More than 3 Years**	**Total**
Equipment of Plant and Machinery	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

Note:- 1. The amount of Rs. 53.94 Lakhs of capital assets has been pending for deployment

2. In March 2025, Company has a purchased an Old Jackup Rig -Jindal Pioneer from its Joint Venture Discovery Drilling Pte. Ltd.,Singapore at purchase cost of USD 75 Million (INR 653.63 Crore). At that time, this Rig was under operations at Mexico and was de-hired on 31st October 2025. After de-hiring, this Rig is under Refurbishment in UAE and will be imported to India after completion of Refurbishment work. The amount of Rs.597.55 lakhs as refurbishment cost in Jindal Pioneer rig is pending for capitalisation as component of Jack-up Rig.

Note 31: Investment Property

Refer to Note 1(d) and Note 4 for method of depreciation used and carrying value of investment property. The amounts recognised in profit or loss for investment properties is as under;

(₹ In Lakhs)

Particulars	**31-Mar-26**	31st Mar, 25
Rental Income	**5.46**	5.42
Direct operating expenses from property that generated rental income	**(0.64)**	(0.64)
Profit from investment properties before depreciation	**4.82**	4.78
Depreciation (As per Companies Act)	**(2.22)**	(2.70)
Profit from investment properties	**2.60**	2.08

Contractual obligations

The company is under obligation for major repair and maintenance of investment property, if any required. In ordinary course of business, all day to day repair and maintenance shall be borne by the tenant. Further the tenant is not permitted to carry out any alteration, construction or development of investment property.

Leasing Arrangement

The properties are leased to tenants under long-term and short term operating leases with rental payable monthly. All the lease arrangements are cancellable in nature.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

Fair Value

[₹ In Lakhs]

Particulars	31-Mar-26	31-Mar-25
Investment properties	931.10	933.32

Value of Investment Property has been taken WDV as at the year ended.

Estimation of fair value

The company is encouraged but not required to measure the fair value on the basis of a valuation done by an independent valuer. The market for comparable properties is inactive and alternative measurements of fair value based on discounted cash flow projections are not available. Hence the investment properties fair value taken at its cost of acquisition as per management estimation.

Note 32: Other Intangible assets

Refer to Note 1(c) for useful lives, method of amortisation used. Refer to Note 5 for Gross carrying value, accumulated amortisation and reconciliation.

Note 33: Provisions, Commitments and Contingent liabilities / assets

(To the extent not provided for):

The carrying amount at the beginning and end of the period;

[₹ In Lakhs]

Particulars	LC/BG (Issued from consortium bank sanction limits under legal / Contractual Obligation) **{Refer note (a & c) below}**	Income Tax Demand **{Refer note (b) below}**
As on 31-Mar-25	24,314.05	512.21
Addition during the period	19,707.52	-
Reversed during the period	17,548.74	-
As on 31-Mar-26	**26,472.83**	**512.21**

Note:

a) LC / Bank Guarantee issued by the banks are provided as contingent liability against the contractual / legal performance of the company towards services being rendered to the customer. It is not predictable for the company to estimate the timings of cash outflows in respect of above as no event occurred in the history of the company.

b) **Income Tax Status :-**

From the assessment year 2006-07 to 2016-17, cases are pending before ITAT and for assessment year 2017-18 to 2019-20, 2021-22 and 2022-23 appeals are pending before CIT (Appeals). It is not predictable for the company to estimate the timings of cash outflows in respect of above as it is determinable only on receipt of judgement / decisions pending with various forums / authorities. The year wise demands details are as under;

[₹ In Lakhs]

	31st March, 26		31st March, 25	
	CIT (Appeal)	**ITAT**	CIT (Appeal)	ITAT
Assessment Year 2008-09	-	55.00	-	55.00
Assessment Year 2009-10	-	66.50	-	66.50
Assessment Year 2010-11	-	77.82	-	77.82
Assessment Year 2011-12	-	92.98	-	92.98
Assessment Year 2012-13	-	92.56	-	92.56
Assessment Year 2013-14	-	103.02	-	103.02
Assessment Year 2014-15	-	24.33	-	24.33
Total	**-**	**512.21**	**-**	**512.21**

c) IndusInd Bank has furnished, a bank guarantee of Rs 166.85 Crores against the Pledge of fixed deposit of Rs.83.50 Crores and Charge on Jack-up Rig Discovery-I.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

Note 34: Employee Benefits

As per Indian Accounting Standard 19 "Employee benefits", the disclosures as defined are given below:

Defined Contribution Plans

Contribution to Defined Contribution Plans, recognised as expense for the year is as under:

[₹ In Lakhs]

Particulars	31st March, 26	31st March, 25
Employer's Contribution to Provident Fund	**14.89**	12.92
Employer's Contribution to Pension Scheme	**27.45**	23.70

Defined Benefit Plans

The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @ 15 days salary for every completed year of service as per the Payment of Gratuity Act 1972. The gratuity liability amount is contributed to the approved scheme of LIC formed exclusively for gratuity payment to the employees. The gratuity fund has been approved by respective IT authorities.

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such company is exposed to various risks as follow -

A] Salary Increases - Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

B] Investment Risk - If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.

C] Discount Rate - Reduction in discount rate in subsequent valuations can increase the plan's liability.

D] Mortality & disability – Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

E] Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

1). Reconciliation of opening and closing balances of Plan Assets

[₹ In Lakhs]

Particulars	31st March, 26	31st March, 25
Fair value of plan assets at the beginning of the period	**605.50**	537.28
Difference in opening Fund	**-**	-
Actual return on plan assets	**45.66**	41.33
Employer contribution	**60.01**	50.02
Fund Management Charges	**(0.00)**	(0.00)
Acquisition Adjustment	**(2.92)**	6.63
Benefits paid	**(32.00)**	(29.76)
Fair value of plan assets at the end of the period	**676.25**	605.50

2). Reconciliation of opening and closing balances of present value of Defined Benefit Obligation

[₹ In Lakhs]

Particulars	31st March, 26	31st March, 25
Present value of obligation as at the beginning of the period	**894.61**	788.22
Acquisition adjustment	**-**	-
Interest Cost	**61.99**	56.99
Service Cost	**117.97**	96.42
Past Service Cost including curtailment Gains/Losses	**395.02**	-
Benefits Paid	**(32.00)**	(29.76)
Total Actuarial (Gain)/Loss on Obligation	**(129.91)**	(17.26)
Present value of obligation as at the End of the period	**1,307.68**	894.61

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

3). Reconciliation of fair value Assets and Obligation

[₹ In Lakhs]

Particulars	31st March, 26	31st March, 25
Present Value of the obligation at end	1307.68	894.61
Fair value of plan assets	676.25	605.50
Unfunded Liability/provision in Balance Sheet	631.43	289.11

4). Income/Expenses recognised during the year

[₹ In Lakhs]

Particulars	31st March, 26	31st March, 25
Total Service Cost	512.98	96.42
Net Interest Cost	20.04	18.14
Expense recognized in the Income Statement	533.02	114.56
In Other Comprehensive Income		
Actuarial gain / (loss) for the year on PBO	129.91	17.26
Actuarial gain /(loss) for the year on Asset	0.77	9.12
Unrecognized actuarial gain/(loss) at the end of the year	130.68	26.38

5). Actuarial assumptions

[₹ In Lakhs]

Particulars	31st March, 26	31st March, 25
Retirement Age	58	58
Mortality rates inclusive of provision for disability	100% IALM (2012 – 14)	
Withdrawal Rate	%	%
Age up to 30 Years	3.00	3.00
From 31 to 44 Years	2.00	2.00
Above 44 Years	1.00	1.00
Discount Rate	7.70	6.93
Future Salary Increase	6.00	6.00
Method used	Projected unit credit actuarial method	

6). Expected contribution for the next Annual reporting period

[₹ In Lakhs]

Particulars	31st March, 26	31st March, 25
Service Cost	150.27	104.15
Net Interest Cost	48.62	20.04
Expected Expense for the next annual reporting period	198.89	124.19

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

7). Sensitivity Analysis of the defined benefit obligation.

(₹ In Lakhs)

a)	**Impact of the change in discount rate**	
	Present Value of Obligation at the end of the period	1307.68
	a) Impact due to increase of 0.50%	(45.99)
	b) Impact due to decrease of 0.50 %	49.48
b)	**Impact of the change in salary increase**	
	Present Value of Obligation at the end of the period	1307.68
	a) Impact due to increase of 0.50%	37.45
	b) Impact due to decrease of 0.50 %	(35.31)

Sensitivities due to mortality & withdrawals are not material & hence impact of change due to these not calculated. Sensitivities as rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable.

8). Maturity Profile of Defined Benefit Obligation

(₹ In Lakhs)

	Year	**Amount**
a)	0 to 1 Year	332.09
b)	1 to 2 Year	66.57
c)	2 to 3 Year	42.24
d)	3 to 4 Year	49.32
e)	4 to 5 Year	89.40
f)	5 to 6 Year	52.47
g)	6 Year onwards	675.59

Other Long Term Benefits

Leave Encashment

The total actuarial earned leave liability, consisting, of encashment, availment, lapse and compensated absence, while in services and on exit, as per rules of the company, in accordance with IND AS-19 is as under;

1). Change in Benefit Obligation

(₹ In Lakhs)

Particulars	**31st March, 26**	31st March, 25
resent value of obligation as at the beginning of the period	**159.62**	117.20
Acquisition adjustment		
Interest Cost	**11.06**	8.47
Service Cost	**37.50**	27.72
Past Service Cost including curtailment Gains/Losses	**--**	--
Benefits Paid	**(31.67)**	(33.50)
Total Actuarial (Gain)/Loss on Obligation	**(6.30)**	39.73
Present value of obligation as at the End of the period	**170.21**	159.62

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

2). Expenses recognised in income statement

[₹ In Lakhs]

Particulars	31st March, 26	31st March, 25
Total Service Cost	**37.50**	27.72
Net Interest Cost	**11.06**	8.47
Net actuarial (gain) / loss recognized in the period	**(6.30)**	39.73
Expense recognized in the Income Statement	**42.26**	75.92

Note 35: Related parties disclosures (as per Ind As 24)

A. List of related parties where control exist and also related parties with whom transactions have taken place and relationships:

S. No.	Name of Related Parties	Relationship
1.	Discovery Drilling Pte. Ltd.	Joint Venture Companies
2.	Virtue Drilling Pte. Ltd.	
3.	Shri Dharam Pal Jindal	Key Managerial Personnel (KMP)
4.	Shri Raghav Jindal	
5.	Shri Pawan Kumar Rustagi	
6.	Shri Binaya Kumar Dash	
7.	Shri Narayan Ramaswamy	
8.	Maharashtra Seamless Ltd	Common Controlled Entity
9.	Jindal Pipes Ltd	
10.	Sigma Infrastructure Pvt Ltd	Other Related Parties
11.	Sudha Apparels Ltd.	
12.	Jindal Drilling & Industries Limited Employee Gratuity Fund	Post Employee Benefit Plans
13.	Shri Dharam Pal Jindal	Promoter
14.	Shri Raghav Jindal	
15.	Jindal Global Finance and Investment Ltd	Promoter Group
16.	Sudha Apparels Ltd.	
17.	Stable Trading Co Ltd.	
18.	Crishpark Vincom Ltd.	
19.	Jindal Pipes Ltd.	
20.	Flakt Dealcomm Ltd.	
21.	Odd & Even Trade & Finance Ltd.	
22.	Power Buildwell Pvt. Ltd.	
23.	Shruti Raghav Jindal	
24.	Rachna Jindal	
25.	Raghav Jindal (HUF)	
26.	Krishnav Jindal	
27.	Saket Jindal	
28	Dharam Pal Jindal (HUF)	

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

Details of transactions with related party and outstanding balance at the year ended as follows:-

(₹ In Lakhs)

S. No.	Particulars	31st March, 26	31st March, 25
i)	**Purchase/Rig Purchase/Other Services**		
	Joint Venture Companies	-	65,362.50
ii)	**Reimbursement of Refurbishment Expenses**		
	Common Controlled Entity	8,024.49	20.86
iii)	**Interest Received net of Tax**		
	Joint Venture Companies	259.34	1,599.70
iv)	**Charter Hire Charges/Equipment Rental**		
	Joint Venture Companies	12,765.33	12,057.45
	Common Control Entity	3,073.02	7,068.65
v)	**Rent**		
	Common Controlled Entity	9.90	9.00
	Other related party	105.61	85.30
vi)	**Rental Income**		
	Common Controlled Entity	4.14	4.11
vii)	**Drilling Services**		
	Joint Venture Companies	2,948.92	-
viii)	**Remuneration & Others**		
	Key Management Personnel	626.03	599.85
ix)	**Security Deposit Paid**		
	Other Related Party	-	88.35
x)	**Dividend Paid**		
	Promoter	3.76	1.20
	Promoter Group	189.77	91.91
xi)	**Loan Repayment Received**		
	Joint Venture Companies	15,078.23	12,891.50
	Balances Outstanding at the Year ended		
xii)	**Security Deposits***		
	Joint Venture Companies	-	5,196.58
	Other Related Parties	105.61	105.61
xiii)	**Investments**		
	Joint Venture Companies	18,659.38	18,659.38
xiv)	**Loans and Advances –Receivables***		
	Joint Venture Companies	-	15,078.23
xv)	**Trade Receivables**		
	Common Controlled Entity	801.32	0.17
xvi)	**Trade Payables***		
	Joint Venture Companies	583.78	1848.44
	Common Control Entity	595.66	671.21
xvii)	**Interest Receivables***		
	Joint Venture Companies	-	842.01
xviii)	**Creditor for Rig Purchase***		
	Joint Venture Companies	9,484.00	60,690.80

*Includes effect of change in foreign exchange fluctuation.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

B. Details of remuneration of director and other member of key management personnel during the year was as follows;

[₹ In Lakhs]

S. No.	Benefits	31st March, 26	31st March, 25
1	Short term employee benefits	626.03	599.85
2	Post-employment benefits	-	-
3	Other long term benefits	-	-
4	Termination benefits	-	-
5	Share based payments	-	-

Note:

i. Related Parties are as determined by management and has been relied upon by Auditors

Note 36: Segment reporting

All undertaking of the company is engaged in similar activities of providing services to Oil & Gas Companies. Therefore there is only one reportable segment – Drilling and related services under Segment Reporting. The company operates in a single geographical segment – India.

Information about major customers

Revenue for the year ended March 31, 2026 and March 31, 2025 were from customers located in India. Revenue to specific customers exceeding 10% of total revenue for the years ended March 31, 2026 and March 31, 2025 were as follows:

[₹ In Lakhs]

S. No.	Customer Name	31st March, 26	%	31st March, 25	%
1	Oil and Natural Gas Corporation Ltd.	94,319.40	94.64%	82,592.71	99.76%

Note 37: Derivative Financial Instruments

The Company uses forward contracts to manage some of its transaction exposure. The details of such contracts as on the balance sheet date are as follows:

Type of Contract	Purpose
Forward Contracts	Hedge the future receivables.

Foreign Currency Forward Contracts

The Company is having long term chartered hire income contract with ONGC. Since the service contract is under international competitive bidding. The company receives revenue in USD. The company has hedged future receivables by selling USD under the forward contracts.

The foreign currency forward contracts are designated as cash flow hedges and are entered into for periods consistent with foreign currency exposure of the underlying transactions, generally within one year.

Outstanding notional amount for forward contracts is 235.49 Lakhs USD (Previous year 230 Lakhs USD). The gain/(loss) due to fluctuation in foreign currency exchange rates on derivative contract, recognized as Other Comprehensive Income of RS. (1,629.54) Lakhs (Previous year Income of Rs.23.40 Lakhs).

Note 38: Financial reporting of Interest in Joint Ventures

Discovery Drilling Pte Ltd (DDPL) and Virtue Drilling Pte Ltd (VDPL) continued to be Joint Ventures of the company.

Name of the Company	Nature of interest	Date of initial Investment	Country of Incorporation	% Ownership Interest As on	
				31.03.2026	31.03.2025
Discovery Drilling Pte Ltd. (DDPL)	Equity Investment	25th April, 2006	Singapore	49%	49%
Virtue Drilling Pte Ltd. (VDPL)	Equity Investment	31st March, 2008	Singapore	49%	49%

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

The changes in interest of Joint Venture companies are as under:-

[₹ In Lakhs]

	Discovery Drilling Pte. Ltd.		Virtue Drilling Pte. Ltd.		Total	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Current Assets	16,572.25	32,874.85	4,797.21	3,963.85	21,369.46	36,838.70
Non-Current Assets	13,025.04	3,075.38	27,697.84	22,219.46	40,722.88	25,294.84
Total Assets (A)	**29,597.29**	**35,950.23**	**32,495.05**	**26,183.31**	**62,092.34**	**62,133.54**
Current Liabilities	-	8,680.68	1,719.61	3,088.02	1,719.61	11,768.70
Non-Current Liabilities	3,178.11	1,736.52	15.46	-	3,193.57	1,736.52
Total Liabilities (B)	**3,178.11**	**10,417.20**	**1,735.07**	**3,088.02**	**4,913.18**	**13,505.22**
Net Assets (A-B)	**26,419.18**	**25,533.03**	**30,759.98**	**23,095.29**	**57,179.16**	**48,628.32**

Share of Income & Expenses for the period ended 31st March 2026:-

[₹ In Lakhs]

	Discovery Drilling Pte. Ltd.		Virtue Drilling Pte. Ltd.		Total	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Profit for the year (49%)	(1,410.38)	3,552.38	5,209.78	3,953.21	3,799.40	7,505.59
Other Comprehensive income (49%)	(499.63)	1,306.03	(74.31)	94.91	(573.94)	1,400.94

Note 39 (A) : Trade Receivable, Loans & Advances & Trade Payable

(i) Trade Recoverable includes a sum of USD 14.77 Million (in Indian Rs. 6632.81 lakhs restated till 31.03.2011), which is outstanding from ONGC Ltd for more than 7 Years. Since there has been no realization in this account, the outstanding amount of USD has not been restated after 31.03.2011.

JDIL had a dispute with ONGC Ltd. and this dispute was under litigation for last more than 15 years. In view of Hon'ble Supreme Court of India order dated 27th April 2022, New Arbitrational Tribunal (Tribunal) was constituted to decided dispute of subsisting between JDIL and ONGC. Hon'ble Tribunal has pronounced the final order on 03-04-2025. As per this order JDIL, respondent No.2 has been ordered to be deleted from the array of parties.

However ONGC has filed an appeal in Bombay High Court against the order of New Arbitrational Tribunal award. ONGC has also filed an appeal in Supreme Court of India against the Order of Bombay High Court where Bombay High Court has dismissed its appeal in the old Arbitration award case.

(ii) The Loan and advance includes Rs. 891.44 Lakhs relate to Marine Oil Gas Private Limited (MOGL) in respect of which no realisation could be made. No interest income has been recognised since financial year 2011-12. The Company has initiated legal proceeding for recovery of the same by filing a civil suit in Hon'ble Delhi High Court in September 2013 against this company along with related persons and Ex-Managing Director of the company. However in view of Ind As 113, the company has made a provision of full amount of Rs.891.44 Lakhs in Financial Year 2020-21 under expected credit loss on MOGL loan.

(iii) Loans & Advances includes an interest free loan of Rs.511.00 Lakhs (Previous year Rs.518.00 Lakhs), paid to Jindal Drilling & Industries Limited Employee Welfare Trust, which had been formed with the sole objective of employee's welfare. The management is considering the same as good and fully recoverable.

Notes 39(B) Refurbishment Expenses Treatment

a) The company has entered into a lease contract for the unfurnished Jack up Rig - Jindal Star, effective from July 10th,2023, with a contract period of three years. The total refurbishment costs incurred amount to Rs.111,32.68 lakhs, which includes Rs.3,708.31 lakhs carried forward from the 2022-2023 financial year and Rs.5,914.32 lakhs spent in financial year 2023-24 and Rs.1,510.04 lakhs spent in financial year 2024-25 and Rs. 899.10 lakhs spent during the current year. These refurbishment expenses are to be amortized over the contract period. For the current year, Rs.4,775.47 lakhs and Previous Year Rs.3,538.94 lakhs have been charged to drilling operation expenses, while the remaining Rs.1,578.46 lakhs have been classified under other current assets.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

b) The company has incurred a total of Rs.9,041.62 lakhs on the refurbishment of the Jack up Rig - Discovery-1.This amount includes Rs.3,767.34 lakhs brought forward from the financial year (2022-2023) and Rs.4,445.71 lakhs spent in financial year 2023-24 and Rs.828.57 lakhs spent in financial year 2024-25 and Rs.854.32Lakhs spent during the current year. The refurbishment expenses are to be amortized over a three-year contract period starting from May 23rd, 2023. During the current year, Rs.3,999.11 lakhs and Previous year Rs.2,970.51 lakhs have been charged under drilling operation expenses. The remaining Rs.702.91 lakhs have been classified under other current assets.

c) The company has entered into a lease agreement for the unfurnished Jack up Rig – Virtue-1, effective October 27th, 2023, with a contract period of three years. The total refurbishment costs amount to Rs.10,500.02 lakhs, which includes Rs.215.64 lakhs carried forward from the financial year (2022-2023) and Rs.8,328.37 lakhs incurred in financial year 2023-24 and spent RS. 1,956.01 in financial year 2025-26 and RS. 1,224.55 lakhs spent during the current year. These refurbishment expenses will be amortized over the contract period. For the current year, Rs.4317.03 lakhs and previous year 3,139.44 lakhs have been charged to drilling operation expenses, while the remaining Rs.3,051.99 lakhs have been classified under other current assets.

Note 40: Details of Loan given, Investment made and Guarantee given as covered u/s 186 (4) of the Companies Act, 2013

The details of loans given, investments made, guarantee given or security provided outstanding at the year ended are as under;

Loans Given

(₹ In Lakhs)

S. No.	Name of Person	As at 31st March, 26	As at 31st March, 25
1	Discovery Drilling Pte. Ltd.	-	15,078.23
2	JDIL Employees Welfare Trust	511.00	518.00
3	Accrued interest on above loan receivable	-	842.01
4	Marine Oil & Gas Pvt Ltd.	891.44	891.44
5	Less Provisions-MOGL	(891.44)	(891.44)
	Total	511.00	16,438.24

Investment in Equity Shares

(₹ In Lakhs)

S. No.	Name of Person	As at 31st March, 26	As at 31st March, 25
1	Discovery Drilling Pte. Ltd.	7,411.97	7,411.97
2	Virtue Drilling Pte. Ltd.	11,247.41	11,247.41
3	Taloja C. E. T. P. Co.op. Soc. Ltd- Shares	0.01	0.01
4	ESL Steel Limited	42.93	45.59
5	Internovia Natural Resources FZ LLC	2.37	2.37
6	Less Provisions-Internovia	(2.37)	(2.37)
	Total	18,702.32	18,704.98

All the above loans and advances given are for the Business purposes.

- Loans and advances mentioned supra have been shown under "Partly Non-Current and Current Loans & Advances".
- Loans to employee/welfare trusts as per the Company's policy are not considered as Loan and Advance to Associate Companies.

The above details are as per regulation 34(3) and 53(f) of SEBI (Listing and disclosure requirement) Regulations, 2015

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

Note 41: Income tax expenses

(₹ In Lakhs)

Particulars	As at 31st March, 26	As at 31st March, 25
Current Tax	**2,071.89**	1,674.52
Deferred Tax		
- Relating to origination and reversal of temporary differences	**3,864.41**	3,082.23
- Re-measurements of post-employment benefit obligations	**32.89**	6.64
- Change in cash flow hedging	**(410.16)**	5.89
- Reclassification of Foreign Currency Translation Reserve Account	**-**	(216.60)
- Change in fair value of equity instrument	**(0.67)**	(2.42)
Total Deferred Tax	**3,486.47**	2,875.74

Effective tax reconciliation

Numerical reconciliation of tax expenses applicable to profit before tax at the latest statutory enacted rate in India to income tax expense reported is as follows:

(₹ In Lakhs)

Particulars	As at 31st March, 26	As at 31st March, 25
Profit Before Tax	**23,197.31**	18,841.31
Applicable Statutory Enacted Income Tax Rate	**25.168%**	25.168%
Computed Tax Expense	**5,838.30**	4,742.36
Increase/(Reduction) in Taxes on Account of		
Additional Allowances for Tax Purpose	**(3,766.41)**	(3067.84)
Items not Liable to Tax	**-**	-
Tax losses unutilized / Items Taxed at Different Rate	**-**	-
Current Tax	**2,071.89**	1,674.52
Others	**3,864.41**	3,082.23
Income Tax Expense reported in financial statement	**5,936.30**	4,756.75
Effective tax rate	**25.590%**	25.246%

(a) In Financial Year 2019-20, the Company has decided to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 from the current financial year. Accordingly, the provision for income tax and deferred tax balances have been recorded/ re-measured using the new tax rate.

Note 42: Capital Management

The primary objective of the Company's capital management is to ensure availability of funds at competitive cost for its operational and development needs and maintain a strong credit rating and healthy capital ratios in order to support its business and maximize shareholder value.

The Company manages its capital structure and makes changes in view of changing economic conditions. No changes were made in the objectives, policies or process during the year ended 31.03.2026 and 31.03.2025. There have been no breaches of the financial covenants of any interest bearing loans and borrowings for the reported period.

The Company monitors capital structure on the basis of debt to equity ratio. For the purpose of Company's capital management, equity includes paid up equity share capital and reserves and surplus and effective portion of cash flow hedge and Debt comprises of long term borrowings including current maturities of these borrowings.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

The following table summarizes long term debt and equity of the Company:

[₹ In Lakhs]

Particulars	As at 31st March, 26	As at 31st March, 25
Equity Share Capital	**1,449.06**	1,449.06
Reserves and Surplus (including effective portion of cash flow hedge)	**1,45,427.38**	1,29,579.75
Total Equity	**1,46,876.44**	1,31,028.81
Total Debts	**9,317.53**	16,432.22
Debt to Equity Ratio	**0.0634**	0.1254

Note 43: Fair value measurement

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial assets:

[₹ In Lakhs]

Particulars	As at 31.03.2026			As at 31.03.2025		
	FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
Financial Assets						
Non-current						
Investments in Equity Shares of JV Companies	-	-	**18,659.39**	-	-	18,659.39
Loans	**511.00**	-	-	518.00	-	-
Security Deposit	**164.53**	-	-	156.51	-	-
Other Financial Assets - Non Current	-	-	-	-	143.89	-
Current						
Investments in Mutual Funds	**21,965.74**	-	-	11,936.94	-	-
Investments in Equity Shares of other companies	-	**42.93**	-	-	45.59	-
Loans	-	-	-	-	-	15,078.23
Security Deposit	-	-	-	13,316.23	-	-
Trade Receivables	-	-	**22,378.13**	-	-	20,365.20
Cash and Cash Equivalents and Bank Balances	-	-	**8,603.69**	-	-	9,857.58
Other Financial Assets	-	-	**9.36**	-	180.00	882.91
Total Financial Assets	**22,641.27**	**42.93**	**49,650.57**	25,927.68	369.48	64,843.31
Financial Liabilities						
Long Term Borrowings	-	-	-	-	-	6,932.52
Short term borrowings	-	-	**9317.53**	-	-	9,499.70
Other Financial Liability	-	**1,305.66**	**16,675.58**	-	-	16,675.58
Trade Payables	-		**4,376.93**	-	-	4,823.99
Creditor for Rig Purchase	-	-	**9,484.00**	-	-	60,690.80
Total Financial Liabilities	-	**1,305.66**	**39,854.04**	-	-	98,622.59

Fair Value Techniques:

The fair value of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values:

a). Fair value of cash and short term deposits, trade receivables, trade payables, non-current loans, other current financial assets, short term borrowings and other current financial liabilities approximate to their carrying amount largely due to the short term maturities of these instruments.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

b) Long term fixed rate and variable rate receivables / borrowings are evaluated by the Company based on parameters such as interest rate, specific country risk factors, credit risk and other risk characteristics. Fair value of variable interest rate borrowings approximates their carrying values. For fixed interest rate borrowings fair value is determined by using Discounted Cash Flow (DCF) method using discount rate that reflects the issuer's borrowings rate. Risk of non-performance for the company is considered to be insignificant in valuation.

c) The fair value of derivatives are estimated by using pricing models, where the inputs to those models are based on readily observable market parameters basis contractual terms, period to maturity and market parameters such as interest rates, foreign exchange rates and volatility. These models do not contain a high level of subjectivity as the valuation techniques used do not require significant judgement and inputs thereto are readily observable from actively quoted market prices. Management has evaluated the credit and non-performance risks associated with its derivatives counterparties and believe them to be significant and warranting a credit adjustment.

Fair Value Hierarchy

The following table provides the fair value measurement hierarchy of Company's asset and liabilities grouped into Level 1 to Level 3 as described below:

Quoted prices / published Net Asset Value (NAV) in an active markets (Level 1): This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities and financial instruments like mutual funds for which NAV is published by mutual funds. This category consist mutual fund investments and equity share instrument of other companies / JV's.

Valuation techniques with observable inputs (Level 2): This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (that is, unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumption that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The following table provides the fair value measurement hierarchy of Company's asset and liabilities grouped into Level 1 to Level 3 as described below:

Assets and Liabilities Measured at Fair Value (Accounted)

(₹ In Lakhs)

	As at 31 March 2026				As at 31 March 2025			
Financial Assets measured at fair value	**Level-1**	**Level-2**	**Level-3**	**Total**	**Level-1**	**Level-2**	**Level-3**	**Total**
Mutual Funds Investments	-	21,965.74	-	**21,965.74**	-	11,936.94	-	**11,936.94**
Equity Shares of Other Companies	-	42.93	-	**42.93**	-	45.59	-	**45.59**
Forward Contract as hedged	-	-	-	**-**	-	323.89	-	**323.89**
Loans	-	511.00	-	**511.00**	-	518.00	-	**518.00**
Security Deposit	-	164.53	-	**164.53**	-	13,472.74	-	**13,472.74**
Financial Liabilities measured at fair value	**Level - 1**	**Level - 2**	**Level - 3**	**Total**	**Level - 1**	**Level - 2**	**Level - 3**	**Total**
Forward Contract as Hedged	-	1,305.66	-	**1,305.66**	-	-	-	**-**

During the year ended 31.03.2026 and 31.03.2025, there were no transfers between Level 1 and level 2 fair value measurements and no transfer into and out of Level 3 fair value measurements. There is no transaction/balance under level 3.

The fair values of the financial assets and financial liabilities included in the level 2 categories above have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis,

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

with the most significant inputs being the discount rate that reflects the credit risk of counterparties. Following table describes the valuation techniques used and key inputs to valuation for level 2 of the fair value hierarchy as at 31.03.2026 and 31.03.2025;

Particulars	Fair Value Hierarchy	Valuation Techniques	Inputs Used	Quantitative Information about Significant Unobservable Inputs
Derivatives Financial Instruments - Designated as Hedging Instrument	Level 2	Market valuation techniques	Prevailing/forward foreign currency exchange & interest rates in market to discount future cash flows	-
Security Deposit	Level 2	Discounted Cash Flow	Prevailing interest rates to discount future cash flows	-
Loan to JDIL Employee Welfare trust	Level 2	Discounted Cash Flow	Prevailing interest rates to discount future cash flows	-

Note 44: Financial Risk Management Objectives and Policies

The company's activities expose it to market risk, liquidity risk and credit risk. In order to minimise any adverse effects on the financial performance of the company, derivative financial instruments, such as foreign exchange forward contracts are entered to hedge certain foreign currency risk exposures to hedge variable interest rate exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the impact of hedge accounting in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and cash equivalents, trade receivables, derivative financial instruments, financial assets measured at amortised cost.	Aging analysis Credit ratings	Diversification of bank deposits, credit limits and letters of credit
Liquidity Risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk – foreign exchange	Future commercial transactions Recognised financial assets and liabilities not denominated in Indian rupee [INR]	Cash flow forecasting Sensitivity analysis	Forward foreign exchange contracts
Market risk – security prices	Investments in equity securities	Sensitivity analysis	Portfolio diversification

The company's risk management is carried out by a treasury department under policies approved by the board of directors. Company treasury identifies, evaluates and hedges financial risks in close co-operation with the company's operating units. The board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk and credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

Credit risk

Credit risk is the risk that the counter party will not meet its obligation under a financial instruments or customer contract, leading to a financial loss. The Company is exposed to credit risk from its cash and cash equivalents, loans, investments at amortised cost and deposits with banks and financial institutions, as well as credit exposures to customers including outstanding receivables.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

Credit Risk Management

Credit risk for banks and financial institutions, only high rated banks/institutions are accepted.

For other financial assets, the company assesses and manages credit risk based on internal credit rating system. The finance function consists of a team who assess and maintain an internal credit rating system. The company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

Provisions for expected credit losses

<table>
<tr><th></th><th></th><th></th><th colspan="3">Basis for recognition of expected credit loss provision</th></tr>
<tr><th>Internal rating</th><th>Category</th><th>Description of category</th><th>Investments</th><th>Loans and deposits</th><th>Trade receivables</th></tr>
<tr><td>VL 1</td><td>High quality assets, negligible credit risk</td><td>Assets where the counter-party has strong capacity to meet the obligations and where the risk of default is negligible or nil</td><td rowspan="3">12-month expected credit losses</td><td rowspan="3">12-month expected credit losses</td><td rowspan="5">Life-time expected credit losses (simplified approach)</td></tr>
<tr><td>VL 2</td><td>Quality assets, low credit risk</td><td>Assets where there is low risk of default and where the counter-party has sufficient capacity to meet the obligations and where there has been low frequency of defaults in the past</td></tr>
<tr><td>VL 3</td><td>Standard assets, moderate credit risk</td><td>Assets where the probability of default is considered moderate, counter-party where the capacity to meet the obligations is not strong</td></tr>
<tr><td>VL 4</td><td>Substandard assets, relatively high credit risk</td><td>Assets where there has been a significant increase in credit risk since initial recognition. Assets where the payments are more than 45 days past due</td><td rowspan="2">Life-time expected credit losses</td><td rowspan="2">Life-time expected credit losses</td></tr>
<tr><td>VL 5</td><td>Low quality assets, very high credit risk</td><td>Assets where there is a high probability of default. In general, assets where contractual payments are more than 90 days past due are categorised as low quality assets. Also includes assets where the credit risk of counter-party has increased significantly though payments may not be more than 90 days past due</td></tr>
<tr><td>VL 6</td><td>Doubtful assets, credit-impaired</td><td>Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or failing to engage in a repayment plan with the company. The company categorises a loan or receivable for write off when a debtor fails to make contractual payments greater than 180 days past due. Where loans or receivables have been written off, the company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss.</td><td colspan="3">Asset is written off</td></tr>
</table>

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

Expected credit loss for loans, security deposits and investments

Particulars		Asset group	Internal credit rating	Estimated gross carrying amount at default	Expected probability of default	ECL	Carrying amount net of impairment provision
Loss allowance measured at 12 month expected credit losses	Financial assets for which credit risk has not increased significantly since initial recognition	Investments at amortised cost	VL1	18,659.39	0%	-	18,659.39
			VL6	2.37	100%	2.37	-
			Total	**18,661.76**		**2.37**	**18,659.39**
		Loans	VL1	-	0%	-	-
			VL 2	-	0%	-	-
			VL 3	-	0%	-	-
			Total	**-**		**-**	**-**
		Security deposits	VL1	164.53	0%	-	164.53
			Total	**164.53**		**-**	**164.53**
Loss allowance measured at life-time expected credit losses	Financial assets for which credit risk has increased significantly and not credit-impaired *		VL 6	891.44	100%	891.44	-
	Financial assets for which credit risk has increased significantly and credit-impaired *	NA	NA	NA	NA	NA	NA

Expected credit loss for trade receivables under simplified approach

Ageing	Not Due	Less than six Months	Six month to One Year	1-2 Years	2-3 Years	More than 3 Years	Total
Gross Carrying Amount	7197.57	8424.98	65.75	6.74	61.82	6632.81	22389.67
Expected Credit Loss rate	-	-	-	-	-	-	-
Expected Credit Loss	-	-	-	-	11.54	-	11.54
Carrying Amount of trade receivables	**7197.57**	**8424.98**	**65.75**	**6.74**	**50.28**	**6632.81**	**22378.13**

Liquidity risk

Liquidity risk is the risk that the company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

The Company monitors its risk to a shortage of funds using a recurring liquidity planning tool. This tool considers the maturity of both its financial investments and financial assets (i.e. trade receivables, other financial assets) and projected cash flows from operations. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of working capital loans, letter of credit facility, bank loans and credit purchases.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

Financing arrangements

The company had access to the following undrawn borrowing facilities at the end of the reporting period:

(₹ In Lakhs)

Particulars	As at 31st March, 26	As at 31st March, 25
Floating Rate		
- Expiring within one year (Cash Credit Facility)	2,385.02	2,567.19

The bank cash credit facilities may be drawn at any time and may be terminated by the bank without notice. The corporate loan facilities may be drawn at any time in INR and have an average maturity of 2 years.

Maturity profile of financial liabilities

The tables below analyse the company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative and derivative financial liabilities, if any.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 1 to 5 year and more equal their carrying balances as the impact of discounting is not significant.

For the year ended 31st March 2026

(₹ In Lakhs)

Contractual maturities of financial liabilities	Less than one year	1-2 years	2 to 3 years	3 to 5 year	More than 5 years	Total
Long Term Borrowings	-	-	-	-	-	-
Short Term Borrowings	9,317.53	-	-	-	-	9,317.53
Trade Payables	4,376.93	-	-	-	-	4,376.93
Creditor for Rig Purchase	9,484.00	-	-	-	-	9,484.00
Other Financial Liabilities	16,836.93	-	-	-	-	16,836.93
Total	**40,015.39**	**-**	**-**	**-**	**-**	**40,015.39**

For the year ended 31st March 2025

(₹ In Lakhs)

Contractual maturities of financial liabilities	Less than one year	1-2 years	2 to 3 years	3 to 5 year	More than 5 years	Total
Long Term Borrowings	-	6,932.52	-	-	-	6,932.52
Short Term Borrowings	9,499.70	-	-	-	-	9,499.70
Trade Payables	4,823.99	-	-	-	-	4,823.99
Creditor for Rig Purchase	60,690.80	-	-	-	-	60,690.80
Other Financial Liabilities	16,675.58	-	-	-	-	16,675.58
Total	**91,690.07**	**6,932.52**	**-**	**-**	**-**	**98,622.59**

Market risk and sensitivity

Market risk is the risk that the fair value or future cash flow of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: currency rate risk and interest rate risk. Financial instruments affected by market risk include loans and borrowings, deposits, investments and derivatives financial instruments. Foreign currency risk is the risk that the fair value or future cash flows of financial instrument will fluctuate because of changes in foreign exchange rates. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. This is based on the financial assets and liabilities held as at 31.03.2026 and 31.03.2025.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

Foreign currency risk exposure

The company exposure to foreign currency risk at the end of the reporting period expressed in INR, are as follows;

[₹ In Lakhs]

Particulars	31-Mar-26					31-Mar-25				
	USD	EUR	SGD	GBP	AED/ NOK/ KDW	USD	EUR	SGD	GBP	AED/ NOK/ KWD
Financial Assets										
Trade receivables	21,089.98	116.63	-	-	-	19,565.78	73.12-	-	-	-
Forward contracts	-	-	-	-	-	323.89	-	-	-	-
Loans	-	-	-	-	-	15,078.23	-	-	-	-
Interest Receivables	-	-	-	-	-	882.91	-	-	-	-
Security Deposit	-	-	-	-	-	13,316.23	-	-	-	-
Investments	-	-	18,659.38	-	-	-	-	18,659.38	-	-
Advance to Vendors	2,655.10	212.80	16.16	21.55	0.74	1,342.45	45.44	13.37	4.48	-
Net exposure to foreign currency risk (assets)	**23,745.08**	**329.43**	**18,675.54**	**21.55**	**0.74**	**50,509.49**	**118.56**	**18,672.75**	**4.48**	**-**
Trade payables	1,656.41	445.11	-	-	4.34	2,435.37	379.55	5.46	-	4.21
Creditors for Rig Purchase	9,484.00	-	-	-	-	60,690.80	-	-	-	-
Forward Contract	1,305.66	-	-	-	-	-	-	-	-	-
Net exposure to foreign currency (liabilities)	**12,446.07**	**445.11**	**-**	**-**	**4.34**	**63,126.17**	**379.55**	**5.46**	**-**	**4.21**

Sensitivity

The sensitivity analyses exclude the impact of movement in market variables on the carrying value of post-employment benefit obligations, provisions and on non-financial assets and liabilities. The sensitivity of the relevant statement of profit and loss item is the effect of the assumed changes in respective market rates. The company's activities expose it to a variety of financial risk including the effect of changes in foreign currency exchange rates and interest rates. The company uses derivatives financial instruments such as foreign exchange forward contracts of varying maturity depending upon the underlying contract and risk management strategy to manage its exposures to foreign exchange fluctuation and interest rates.

Note 45: Earning per share (EPS)

Basic and Diluted EPS

[₹ In Lakhs]

Particulars	As at 31st March, 26	As at 31st March, 25
Profit or Loss attributable to ordinary Equity shareholders (Rs. In Lakhs)	**17261.01**	14,084.56
Equity Share Capital	**1449.06**	1449.06
Weighted average number of equity shares outstanding (Face value of Rs. 5/- per share)	**289.81**	289.81
Earnings Per Share – Basic and Diluted (Rs.)	**59.56**	48.60

Note 46: Operating leases

The Company has taken office premises on cancellable lease. These are cancellable and are renewable by mutual consent on mutually agreed terms.

Note 47: Rounding off

Figures less than 500 have been shown at actuals wherever statutorily required to be disclosed, as the figures have been rounded off to the nearest Lakhs.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

Note 48: Collaterals

Inventory, Trade Receivables, Other Financial Assets, Property, Plant and Equipment are pledged/ hypothecated as collateral/security against the borrowings of the company. [Please refer Note No. 18(1) & 20].

Note 49: Financial Ratios

The ratios as per the latest amendment to Schedule III are as below:

Particulars	FY 2025-26	FY 2024-25	Variances in %
Current Ratio @ [Total Current Assets/Current Liabilities] [Current liabilities: Total current liabilities]	**1.58**	0.99	59.60%
Debts Equity Ratio* [Total Debts/Total Equity] [Total Debts:- Non Current Borrowings + Current Borrowings] [Total Equity :- Share Capital + Other Equity]	**0.06**	0.13	(53.85%)
Debts Service Coverage Ratio** [EBITDA/[Net finance charges + Scheduled principal repayments of noncurrent borrowings (excluding prepayments) during the period] [EBITDA: Profit before taxes +/(-) Exceptional items+ Depreciation and amortization + Net finance charges] [Net finance charges: Finance costs (Interest on Term Loan]	**5.08**	3.48	45.98%
Return on Equity [Profit after tax (PAT)/Average Equity] [Average Equity: (Opening Equity + Closing Equity)/2] [Equity includes Share Capital and Other equity]	**12.42**	11.33	9.62%
Inventory Turnover Ratio (in Days) [Average inventory/Sale of products in days]	**24**	23	4.35%
Debtors Turnover Ratio (in Days) [Average trade receivables/Turnover in days] [Turnover: Revenue from operations] [Ave Trade Receivable excludes Disputed trade Receivable]	**52**	56	(7.14%)
Trade Payable Ratio (in Days) [Average Trade Payables/Expenses] [Expenses: Total Expenses – Finance Cost – Depreciation and Amortisation Expense – Employee Benefit Expenses in respect of Retirement Benefits – Other expenses with respect to Royalty, Rates & Taxes, Provision for Doubtful Debts & Advances, Provision for Impairment and Foreign Exchange Gain/Loss]	**32**	34	(5.88%)
Net Capital Turnover Ratio (in times)# [Turnover /Working Capital] [Working capital: Current assets – Current liabilities] [Turnover: Revenue from operations]	**3.70**	(85.97)	104.30%
Net Profit Ratio (%) [Net profit after tax/Turnover] [Turnover: Revenue from operations]	**17.32**	17.01	1.82%
Return on Capital Employed (%) [EBIT/capital employed] [Capital Employed: Equity share capital + Other equity + Non current borrowings + Current borrowings + Deferred Tax Liabilities] [EBIT: Profit before taxes +/(-) Exceptional items + finance Cost]	**13.86**	12.70	9.13%
Return on Investment (%)^ [Net gain/(loss) on sale/fair value changes of Equity and mutual funds/Average investment funds in current investments]	**20.26**	3.42	492.40%

Note:-

@ Increase primarily decreased in current liabilities due to payment of rig purchase liability and increase of current

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

assets.

*:-Decrease ratio on accounts of repayment of loan and increase in profit

**:- Increase was primarily on account of increase in profit before tax and decrease in long term borrowing during the financial year.

increase was primarily increase in turnover and decrease of current liabilities on payment of rig purchase Liability and increase in current assets.

^ Increase was primarily on accounts of increase in profit on sale of mutual fund and fair value gain on mutual fund and also increase in mutual fund during the financial year.

Note 50: Details of Corporate Social Responsibility (CSR) Expenditure

[₹ In Lakhs]

Particulars	FY 2025-26	FY 2024-25
1. Amount required to be spent by the company during the year	**322.77**	257.63
2. Amount Expenditure Incurred	**7.00**	75.50
I. Construction/acquisition of any assets	**-**	-
II. On Purchase other than (i) above	**7.00**	75.50
3. Shortfall at the end of the year	**315.77**	182.13
4. Total of previous years shortfall	**90.13**	71.12
5. Reason for shortfall	**Ongoing project**	Ongoing project
6. Nature of CSR activities	1. Promoting Education Facilities 2. Promoting Healthcare Facilities 3. Promoting the Animal Welfare 4. Expenditure on foods	
7. Amount unspent year ended if any** Amount unspent previous year	**315.77** **182.13**	182.13 71.12

**The Company has transferred the unspent amount of Rs.315.77 lakhs previous year (Rs.182.13 lakhs) in CSR unspent accounts on 17th Apr 2026 in the State Bank of India for ongoing projects as per section 135(6).

Note 51: Miscellaneous

i) **Dues to micro and small enterprises**

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2nd October 2006, as amended on 1st June,2020, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with the management, the company owes 210.92 Lakhs (Previous Year 59.77 Lakhs) to Micro, Small and Medium Enterprises. However, no interest during the year has been paid.in respect thereof but the amount of Rs. NIL lakhs interest is accrued and remains unpaid at the end of the accounting year.

[₹ In Lakhs]

Particulars	FY 2025-26	FY 2024-25
Principle amount remaining unpaid to supplier as at year end	**210.92**	59.77
Interest due thereon	**-**	-
Amount of interest paid by the company in terms of section 16of the MSEMD along with amount of the payment made to the supplier beyond the appointed day during the accounting year.	**-**	-
Amount of interest due and payable for the period of delay in making payment (which have paid but beyond the appointed day during the period) but without adding the interest specified under MSMED	**-**	-
Amount of Interest accrued and remaining unpaid at end of the accounting year	**-**	-

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

ii) In the opinion of the Management and to the best of their knowledge and belief, the value of current assets, loans and advances, if realised in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.

iii) The company has been maintaining its books of accounts in the ERP which has feature of recording audit trail of each and every transaction made in the account along with the date when such changes were made and ensuring that the audit trail cannot be disabled throughout the year as required by proviso to sub rule (1) of rule 3 of The Companies (Accounts) Rules, 2014 known as the Companies (Accounts) Amendment Rules, 2021.

Further audit trail of year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in respected year.

iv) With effect from November 21, 2025, the Government of India has consolidated existing labour legislations into a unified framework comprising of four Labour Codes collectively referred to as the 'New Labour Codes'. However, the corresponding Rules under these New Labour Codes are yet to be notified. The Company has estimated and recorded past service cost of RS. 395.00 lakhs based on the best available information and review of the existing wage structure. In profit and loss accounts of the Company, this expense of RS. 395.00 lakhs have been shown under exceptional items. The Company continues to monitor the finalisation of Central/State Rules and clarifications from the Government of India on several aspects of the New Labour Codes and would provide appropriate accounting effect based on such developments and consequent management decisions in this regard.

v) **Event Occurring after Balance Sheet Date**

On 22nd May 2026, the Board of Directors recommended a final dividend of Rs. 1.00 per equity share of Rs. 5 each to be paid to the shareholder for the financial year 2025-26, which is subject to approval by the shareholders at upcoming Annual General Meeting. If approved, the dividend would result in cash outflow of Rs.289.82 lakhs.

vi) Previous year's figures have been re-grouped/ re-arranged/ re-classified wherever considered necessary.

Note 52: Other Statutory Information

i). The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.

ii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

iii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

iv). The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

v). The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

vi). The Company is not declared willful defaulter by and bank or financials institution or lender during the year

vii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

viii). Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts

ix) The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was obtained.

x) The title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in progress are held in the name of the Company as at the balance sheet date.

NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENT

xi) The Company does not have material transactions with struck off companies during the financial year.

xii) The Company does not have any capital work in progress and intangible assets under development during the financial year.

xiii) The Company has not revalued its Property, Plant and equipment, Intangible, tangible assets (including right of use of assets) during the financial year

The accompanying notes are an integral part of the Standalone Financial Statements.

Material accounting policies and notes on standalone financial statements

As per our report of even date

For **Kanodia Sanyal & Associates**
Chartered Accountants
Firm's Registration No. 008396N

PALLAV KUMAR VAISH
Partner
Membership No. 508751

Place: New Delhi
Date : 22nd May, 2026

For & on behalf of the Board of Directors

RAGHAV JINDAL
Managing Director
DIN: 00405984

P.N. VIJAY
Director
DIN: 00049992

PAWAN KUMAR RUSTAGI
CFO
PAN: AACPR8012M

D.P. JINDAL
Chairman
DIN: 00405579

NARAYAN RAMASWAMY
CEO
PAN: AAUPR3856R

BINAYA KUMAR DASH
Company Secretary
ACS: 17982

Place: New Delhi
Date : 22nd May, 2026

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT CONSOLIDATED AUDITORS' REPORT

To the Members of Jindal Drilling & Industries Limited

Report on the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying consolidated Ind AS financial statements of Jindal Drilling & Industries Limited ('the Parent Company') and its Joint Venture Companies (collectively referred to as 'the Company' or 'the Group'), which comprise the Consolidated Balance Sheet as at **31st March 2026,** the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year then ended and a summary of the material accounting policies and other explanatory information (hereinafter referred to as 'the consolidated Ind AS financial statements').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/consolidated financial statements and on the other financial information of the joint ventures, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013 ('Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards (' Ind AS'), specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015,of the consolidated state of affairs (consolidated financial position) of the Group, as at **31st March 2026** and its consolidated profit (consolidated financial performance including other comprehensive income), its consolidated cash flows and the consolidated changes in equity for the year then ended.

Basis for opinion

We conducted our audit of the consolidated financial statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India(ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment and based on the consideration of the reports of the other auditors on separate financial statements/ consolidated financial statements and on the other financial information of the joint ventures were most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
Provisions and Contingent Liabilities The Company faces several legal, regulatory, and tax disputes, the outcomes of which are uncertain and could potentially lead to substantial liabilities. Notably, there is a disputed income tax demand amounting to Rs 512.21 Lakhs, which is detailed in Note No. (p) of the Accounting Policy and further elaborated in Note No. 33 to the Standalone Ind AS Financial Statements. The evaluation of the risks associated with these litigations involves complex assumptions and requires significant judgment to determine the appropriate level of provisioning. This inherently increases the risk that provisions and contingent liabilities may either be inadequately provided for or not fully disclosed. Due to the complexity and judgment involved in assessing these matters, they are considered to be key audit matters.	In order to get a sufficient understanding of litigations and contingent liabilities, we have discussed the process of identification implemented by the Management for such provisions through various discussions with Company's legal and finance departments. We read the summary of litigation matters provided by the Company's/Unit's Legal and Finance Team. We read, where applicable, external legal or regulatory advice sought by the Company. We discussed with the Company's/ Unit's Legal and Finance Team certain material cases noted in the report to determine the Company's assessment of the likelihood, magnitude and accounting of any liability that may arise. In light of the above, we reviewed the amount of provisions recorded and exercised our professional judgment to assess the adequacy of disclosures in the Standalone Ind AS financial statements.

INDEPENDENT CONSOLIDATED AUDITORS' REPORT

Litigation, arbitrations, and claims As detailed in Note 39A paragraphs of the standalone Ind AS financial statements for the year ending March 31, 2026, the Company is involved in significant legal proceedings under arbitration with a government party. These proceedings include a suit for specific performance of a contract related to the supply of drilling services, which is pending before the Hon'ble Supreme Court. The complexity of these litigation matters means that the management's judgment regarding the recognition and measurement of provisions for these legal proceedings is inherently uncertain. The assessment of such provisions is subject to change as the outcomes of the legal cases evolve. Given the complexities involved and the inherent uncertainty in the management's judgments, this matter is considered a key audit matter.	**Our audit procedures included:** • Assessing management's position through discussions with the in-house legal expert and external legal opinions obtained by the Company (where considered necessary) on both the probability of success in the aforesaid cases, and the magnitude of any potential loss. • Discussion with the management on the development in these litigations during the year ended March 31, 2026. • Roll out of enquiry letters to the Company's legal counsel (internal/ external) and study the responses received from them. Also assessed that accounting/disclosure made by the Company are in accordance with the assessment of legal counsel. • Review of the disclosures made in the financial statements in this regard. • Obtained representation letter from the management on the assessment of these matters.
Significant estimate and judgement in hedge accounting including valuations thereof Refer note no. (m) of accounting policy and note 8 & 37 to the Ind AS standalone financial statements. The company enters into derivative financial instruments which are mainly forward contracts to manage its exposure of foreign currency risk of highly probable forecasted transactions which arise during the normal course of its business. These contracts are measured at fair values leading to derivative financial liability of Rupees 1305.66 lakhs as at March 31, 2026. The net movement of cash flow hedge reserve for the year is Rupees (1219.38 lakhs) net of taxes which is recorded in other comprehensive income. The gain/loss on maturity of such derivative instruments is recorded in the statement of profit and loss along with the relevant hedged item. Due to the changes in risks and estimates during the lifecycle of the customer contracts in order to apply hedge accounting management is required to demonstrate that the underlying contract is considered to be a highly probable transaction that the hedges are highly effective and maintain appropriate hedge documentation. A degree of subjectivity is also required to determine when hedge accounting is to be considered as ineffective. Fair value movements of the forward contracts are driven by movements in financial markets. These transactions may have a significant financial effect and have extensive accounting and reporting obligations and accordingly this is considered as a key audit matter.	**Our audit procedures included:** • we obtained understanding of the company's overall hedge accounting strategy forward contract valuation and hedge accounting process from initiation to settlement of derivative financial instruments including assessment of the design and implementation of controls and tested the operating effectiveness of these controls. • we assessed company's accounting policy for hedge accounting in accordance with Ind AS. • we tested the existence of hedging contracts by tracing to the confirmations obtained from respective banks. • we tested management's hedge documentation and contracts on a sample basis. • we assist in re-performing the year-end fair valuations of derivative financial instruments on a sample basis and compared these valuations with those recorded by the company including assessing the valuation methodology and key assumptions used therein. • we assessed the disclosure of hedge transactions in the financial statements.

INDEPENDENT CONSOLIDATED AUDITORS' REPORT

Identification and disclosures of Related Parties The Company has related party transactions which include, amongst others, sale and. purchase of goods/services to its joint ventures, common controlled entity, KMP and other related parties and lending and borrowing to its joint ventures. We focused on identification and disclosure of related parties in accordance with relevant accounting standards as a key audit matter.	**Our audit procedures amongst others included the following:** • Evaluated the design and tested the operating effectiveness of controls over identification and disclosure of related party transactions. • Obtained a list of related parties from the Company's Management and traced the related parties to declarations given by directors, where applicable, and to Note 35 of the standalone Ind AS financial statements. • Read minutes of meetings of the Board of Directors and Audit Committee. • Tested material creditors/debtors, loan outstanding/loans taken to evaluate existence of any related party relationships; tested transactions based on declarations of related party transactions given to the Board of Directors and Audit Committee. • Evaluated the disclosures in the standalone Ind AS financial statements for compliance with Ind AS 24.
Accounting for Deferred and Capitalized Refurbishment Expenses Related to Drilling Rigs As described in Notes 8(A), 15, and 39B to the standalone Ind AS financial statements, the Company incurs significant refurbishment and preparation costs in relation to both hired and owned drilling rigs, which are accounted for differently depending on the nature of the rig. For hired rigs, preparation and certification costs incurred prior to the commencement of drilling services are deferred and amortized over the duration of the related drilling contracts on a straight-line basis. These costs are considered directly attributable to the Company's future performance obligations under its drilling contracts. In the case of owned rigs, refurbishment costs, including those incurred for mandatory dry dock activities at the end of each contract period (typically every three years), are capitalized as part of the property, plant and equipment. These costs are recognized as part of the carrying amount of the specific component of the rig and are depreciated over the contract period as depreciation.	**Our audit procedures, amongst others, included the following:** Obtained an understanding of the Company's processes and internal controls relating to the identification, classification, and accounting treatment of refurbishment and preparation costs incurred on hired and owned rigs. For costs related to hired rigs, assessed the nature of contract preparation and certification expenses by examining underlying documentation such as vendor invoices, contracts, and management's estimates to determine whether deferral and straight-line amortization over the contract period was appropriate. For owned rigs, examined the nature of refurbishment and dry dock expenses capitalized as part of property, plant and equipment, and evaluated whether the capitalization criteria were met. Verified the allocation of such costs to the appropriate components of the rigs. Assessed the reasonableness of the amortization and depreciation periods applied by management, with reference to the underlying contract terms, past practices, and regulatory requirements. Performed a test of details on a sample basis to verify the accuracy and completeness of costs deferred or capitalized, including validation of supporting documentation. Reviewed the related disclosures made in the standalone financial statements to assess compliance with the disclosure requirements of the applicable Ind AS, including the nature, accounting policy, and significant judgments involved. By executing these audit procedures, we were able to evaluate the appropriateness, accuracy, and completeness of the deferred drilling expenses and capitalized refurbishment costs. This enabled us to assess whether such expenditures have been accounted for in accordance with the applicable accounting standards, and the Company's stated accounting policies.

INDEPENDENT CONSOLIDATED AUDITORS' REPORT

Emphasis of Matter

We refer note no. 39 A (i) of Standalone Financial Statement Trade Recoverable includes a sum of USD 14.77 Million (in Indian Rs. 6632.81 lakhs restated till 31.03.2011), which is outstanding from ONGC Ltd for more than 7 Years. Since there has been no realization in this account, the outstanding amount of USD has not been restated after 31.03.2011.

JDIL had a dispute with ONGC Ltd. and this dispute was under litigation for last more than 15 years. In view of Hon'ble Supreme Court of India order dated 27th April 2022, New Arbitrational Tribunal (Tribunal) was constituted to decided dispute of subsisting between JDIL and ONGC. Hon'ble Tribunal has pronounced the final order on 03-04-2025. As per this order JDIL, respondent No.2 has been ordered to be deleted from the array of parties.

However, ONGC has filed an appeal in Bombay High Court against the order of New Arbitrational Tribunal award. ONGC has also filed an appeal in Supreme Court of India against the Order of Bombay High Court where Bombay High Court has dismissed its appeal in the old Arbitration award case.

Our Opinion is not modified in this matter.

Information Other than the Consolidated Financial Statements and Auditor's Report thereon

The Parent's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility report, Corporate Governance and shareholder's information, but does not include the consolidated financial statements and our auditor's report thereon. The report containing other information is expected to be made available to us after the date of this auditor's report. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of the joint ventures audited/Reviewed by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to materially misstated. Other information so far as it relates to the joint ventures is traced from their financial statements audited by the other auditors.

If, based on the work we have performed, we conclude that there is a no material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated Ind AS financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Parents, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable , matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Company's financial reporting process of the group.

Auditors' Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes

INDEPENDENT CONSOLIDATED AUDITORS' REPORT

our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, international omissions, misrepresentations, or the override of internal control

Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the consolidated financial statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with the governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosures about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

INDEPENDENT CONSOLIDATED AUDITORS' REPORT

Other Matters

The accompanying Statement includes the statements and other financial information, in respect of: Two joint ventures, whose financial statements include Group's share of net profit/(loss), total comprehensive profit(loss) of Rs. 3799 lakhs for the year ended March 31, 2026, respectively net profit (loss)/ total comprehensive profit (loss) of Rs. 7506 lakh for the year ended March 31, 2025, respectively, as considered in the Statement whose financial statements and other financial information have been audited by their respective independent auditors.

The independent auditor's report on the financial statements of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of this joint venture is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

The independent auditor's report on the financial statements of these entities have been furnished to us by the Management and our opinion on the statement in so far as it relates to the amounts and disclosures included in respect of these joint venture is based solely on the reports of such auditors and the procedures performed by us stated in paragraph above.

Our opinion on the consolidated financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, that:
   a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated Ind AS financial statements.
   b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated Ind AS financial statements have been kept so far as it appears from our examination of those books. The consolidated Balance Sheet, the consolidated Statement of Profit and Loss, the Consolidated Statement of Cash Flows and Consolidated Statement of Changes in Equity dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements.
   c. In our opinion, the aforesaid consolidated Ind AS financial statements comply with the accounting standards specified under Section 133 of the Act, read with relevant rules issued thereunder.
   d. On the basis of the written representations received from the directors of the Holding Company as on 31 March 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the Directors of the Group companies incorporated in India is disqualified as on 31 March 2026 from being appointed as a Director of that company in terms of Section 164(2) of the Act.
   e. With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in 'Annexure A', which is based on the auditor's report of the Parent. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of the Parent.
   f. with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Parent to its directors during the year in accordance with the provisions of section 197 of the Act.
   g. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
      i. the consolidated Ind AS financial statements disclose the impact of pending litigations on the consolidated financial position of the Group. Refer note no. 33 to the standalone Ind AS financial statements;
      ii. the venture Company does not have any material foreseeable losses on long term contracts including derivative contracts. Refer note no.37 in the standalone financial statement.
      iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India; and

INDEPENDENT CONSOLIDATED AUDITORS' REPORT

iv. (i) management has represented that, to the best of its knowledge and belief, no funds, have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind funds) by the Holding Company or its subsidiary companies incorporated in India to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries;

(ii) the management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or in directly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (" Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause(iv)(i) and(iv)(ii) contain any material misstatement.

v. The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable. As stated in Note No 51 (iv) to the standalone financial statement, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

vi. As described in note no. 42 (iii) to the consolidated financial statement, based on our examination, The company has been maintaining its books of accounts in the ERP which has feature of recording audit trail of each and every transaction made in the account along with the date when such changes were made and ensuring that the audit trail cannot be disabled throughout the year as required by proviso to sub rule (1) of rule 3 of The Companies (Accounts) Rules, 2014 known as the Companies (Accounts) Amendment Rules, 2021.

Further, during the course of our audit we did not come across any instance of audit trail feature being tempered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Kanodia Sanyal & Associates
Chartered Accountants
FRN: 008396N

(Pallav Kumar Vaish)
Partner
Membership no.: 508751
UDIN: **26508751UHEYKN2438**

Place: New Delhi
Date: 22nd May 2026

Annexure A to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of the consolidated Ind AS financial statements of the Group as of and for the year ended 31 March 2026, we have audited the internal financial controls over financial reporting of Jindal Drilling & Industries Limited ('the Parent Company') and its Joint Venture companies which is company incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Venture Company, which is company incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Parent Company and its Joint Ventures, which are incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Kanodia Sanyal & Associates
Chartered Accountants
FRN: 008396N

(Pallav Kumar Vaish)
Partner
Membership no.: 508751
UDIN: **24508751BJZZQM2969**

Place: New Delhi
Date: 22nd May 2026

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2026

[₹ In Lakhs]

Particulars	Note	As at 31st March 2026	As at 31st March 2025
ASSETS			
Non - Current Assets			
Property, Plant and Equipment	3	1,17,529.98	1,28,451.13
Capital Work in Progress	3	651.49	-
Investment Property	4	931.10	933.32
Other Intangible Assets	5	5.92	8.07
Equity accounted in JV companies	6(A)(i)	57,179.16	48,628.32
Financial Assets			
i. Investments	6(A)(ii)	0.01	0.01
ii. Loans	7	511.00	518.00
iii. Other Financial Assets	8	164.53	300.40
iv. Other Assets- Non Current	8(A)	241.82	3,968.84
Deferred Tax Assets	9	4,961.87	4,700.38
		1,82,176.88	1,87,508.47
Current Assets			
Inventories	10	6,336.89	6,570.15
Financial Assets:			
i. Investments	6(B)	22,008.67	11,982.53
ii. Trade Receivables	11	22,378.13	20,365.20
iii. Cash and Cash Equivalents	12	6.49	7.53
iv. Bank balances other than (iii) above	12(A)	8,597.20	9,850.05
v. Loans	12(B)	-	15,078.23
vi. Other Financial Assets	13	9.36	14,379.14
Current Tax Assets (Net)	14	2,910.43	798.11
Other Current Assets	15	11,277.20	16,189.95
		73,524.37	95,220.89
Total Assets		2,55,701.25	2,82,729.36
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	16	1,449.06	1,449.06
Other Equity	17	1,80,573.83	1,57,371.29
		1,82,022.89	1,58,820.35
Liabilities			
Non - Current Liabilities			
Financial Liabilities			
Borrowings from bank	18	-	6,932.52
i. Other financial liability	18(1)	1,144.31	-
Provisions	19	429.36	199.07
Deferred Tax Liabilities	9	25,537.38	20,593.47
		27,111.05	27,725.06
Current Liabilities			
Financial Liabilities:			
i. Borrowings from bank	20	9,317.52	9,499.70
ii. Trade Payables	21		
A). Total outstanding dues of Micro and Small Enterprises		210.92	59.77
B). Total outstanding dues of creditors other than Micro and Small Enterprises		4,166.01	4,764.22
iii. Creditor for Rig Purchase	21(1)	9,484.00	60,690.80
iv. Other Financial Lianility	21(2)	16,836.93	16,675.58
Other Current Liabilities	22	6,179.64	4,244.22
Provisions	23	372.29	249.66
		46,567.31	96,183.95
Total Equity & Liabilities		2,55,701.25	2,82,729.36

The accompanying notes are an integral part of the Consolidated Financial Statements.
Material accounting policies and notes on consolidated financial statements

As per our report of even date

For **Kanodia Sanyal & Associates**
Chartered Accountants
Firm's Registration No. 008396N

PALLAV KUMAR VAISH
Partner
Membership No. 508751

Place: New Delhi
Date : 22nd May, 2026

For & on behalf of the Board of Directors

RAGHAV JINDAL
Managing Director
DIN: 00405984

P.N. VIJAY
Director
DIN: 00049992

PAWAN KUMAR RUSTAGI
CFO
PAN: AACPR8012M

D.P. JINDAL
Chairman
DIN: 00405579

NARAYAN RAMASWAMY
CEO
PAN: AAUPR3856R

BINAYA KUMAR DASH
Company Secretary
ACS: 17982

Place: New Delhi
Date : 22nd May, 2026

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2026

[₹ In Lakhs]

Particulars	Note	Year Ended 31st March 2026	Year Ended 31st March 2025
Continuing Operations			
Revenue from operations	**24**	**99,656.74**	82,795.45
Other Income	**25(A)**	**4,577.46**	5,637.80
Total Income		**1,04,234.20**	88,433.25
Expenses			
Operating expenses	**26**	**50,157.09**	48,339.82
Employee benefits expense	**27**	**9,372.93**	8,919.99
Finance cost	**28**	**842.53**	1,626.92
Depreciation and amortization expense	**3,4,5**	**15,061.62**	8,911.52
Other expenses	**29**	**5,207.72**	1,793.69
Total Expenses		**80,641.89**	69,591.94
Profit before exceptional items and tax		**23,592.31**	18,841.31
Less Exceptional Items (See Note 51(iv) of Standalone)		**395.00**	-
Profit before share of equity accounted in JV companies and tax		**23,197.31**	18,841.31
Share of profit of equity accounted JV companies, net of tax		**3,799.40**	7,505.59
Profit before tax		**26,996.71**	26,346.90
Tax expenses			
Current Tax		**2,071.89**	1,674.52
Deferred tax	**9**	**3,864.41**	3,082.24
Total tax expenses		**5,936.30**	4,756.76
Profit for the year		**21,060.41**	21,590.14
Other Comprehensive Income	**25(B)**		
Items that will not be reclassified to profit or loss			
Share of OCI of JV Companies		**(573.94)**	1,400.94
Change in fair value of equity instrument		**(2.65)**	(9.60)
Remeasurements of post-employment benefit obligations		**130.69**	26.38
Income tax relating to these items		**112.23**	(356.84)
		(333.67)	1,060.88
Items that will be reclassified to profit or loss			
Change in cash flow hedging		**(1,629.54)**	23.40
Reclassification of Foreign Currency Translation Reserve Account		**-**	(860.55)
Foreign exchange gain (loss) on consolidation		**5,325.39**	962.02
Income tax relating to these items		**(930.25)**	(31.43)
		2,765.60	93.44
		2,431.93	1,154.32
Total Comprehensive Income for the Year (Comprising profit and other comprehensive income for the year)		**23,492.34**	22,744.46
Earning per equity share of Rs. 5 each (in Rs.)			
Basic		**72.67**	74.50
Diluted		**72.67**	74.50

The accompanying notes are an integral part of the Consolidated Financial Statements.

Material accounting policies and notes on consolidated financial statements

As per our report of even date

For & on behalf of the Board of Directors

For **Kanodia Sanyal & Associates**
Chartered Accountants
Firm's Registration No. 008396N

PALLAV KUMAR VAISH
Partner
Membership No. 508751

Place: New Delhi
Date : 22nd May, 2026

RAGHAV JINDAL
Managing Director
DIN: 00405984

P.N. VIJAY
Director
DIN: 00049992

PAWAN KUMAR RUSTAGI
CFO
PAN: AACPR8012M

D.P. JINDAL
Chairman
DIN: 00405579

NARAYAN RAMASWAMY
CEO
PAN: AAUPR3856R

BINAYA KUMAR DASH
Company Secretary
ACS: 17982

Place: New Delhi
Date : 22nd May, 2026

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2026

A. Equity Share Capital (Subscribed and Paid Up) as at 31st March 2026

(₹ In Lakhs)

Particulars	Note	Equity Capital
As at 1st April 2025	15	**1,449.06**
Change in equity share capital		**-**
As at 31st March , 2026	15	**1,449.06**

A. Equity Share Capital (Subscribed and Paid Up) as at 31st March 2025

(₹ In Lakhs)

Particulars	Note	Equity Capital
As at 1st April 2024	15	**1,449.06**
Change in equity share capital during the year		**-**
As at 31st March , 2025	15	**1,449.06**

B. Other Equity

As at 31st March 2026

(₹ In Lakhs)

Particulars	Note	Reserve & Surplus			Other Items					Total
		Securities Premium Reserve	General Reserve	Retained Earnings	Equity Instrument through OCI	Effective portion of Cash Flow Hedging	Foreign Currency translation reserve	Forex gain on consolidation	Other OCI Items	
Balance as at 1st April 2025	**18**	**29,613.35**	**24,627.30**	**83,774.95**	**(247.63)**	**242.37**	**-**	**18,998.70**	**362.25**	**1,57,371.29**
Total comprehensive income for the year ended 31st March, 2026										
Profit or loss		-	-	21,060.41	-	-	-			21,060.41
Other comprehensive income	**26(B)**	-	-	97.80	-	(1,219.38)	-	3,984.99	(431.47)	2,431.94
Total comprehensive income		**-**	**-**	**21,158.21**	**-**	**(1,219.38)**	**-**	**3,984.99**	**(431.47)**	**23,492.35**
Dividend & Tax		-	-	(289.82)						(289.82)
Balance as at 31st March 2026		**29,613.35**	**24,627.30**	**1,04,643.34**	**(247.63)**	**(977.01)**	**-**	**22,983.69**	**(69.22)**	**1,80,573.82**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2025

B. Other Equity

As at 31st March 2025

(₹ In Lakhs)

Particulars	Note	Reserve & Surplus			Other Items					Total
		Securities Premium Reserve	General Reserve	Retained Earnings	Equity Instrument through OCI	Effective portion of Cash Flow Hedging	Foreign Currency translation reserve	Forex gain on consolidation	Other OCI Items	
Balance as at 1st April 2024	**18**	**29,613.35**	**24,627.30**	**62,309.98**	**(247.64)**	**224.86**	**643.96**	**18,278.82**	**(678.89)**	**1,34,771.73**
Total comprehensive income for the year ended 31st March, 2025										
Profit or loss		-	-	21,590.14	-	-	-			21,590.14
Other comprehensive income	**26(B)**	-	-	19.74	0.01	17.51	(643.96)	719.88	1,041.14	1,154.31
Total comprehensive income		**-**	**-**	**21,609.88**	**0.01**	**17.51**	**(643.96)**	**719.88**	**1,041.14**	**22,744.45**
Dividend & Tax		-	-	(144.91)						(144.91)
Balance as at 31st March 2025		**29,613.35**	**24,627.30**	**83,774.95**	**(247.63)**	**242.37**	**-**	**18,998.70**	**362.25**	**1,57,371.28**

As per our report of even date
For **Kanodia Sanyal & Associates**
Chartered Accountants
Firm's Registration No. 008396N

PALLAV KUMAR VAISH
Partner
Membership No. 508751

Place: New Delhi
Date : 22nd May, 2026

For & on behalf of the Board of Directors

P.N. VIJAY
Director
DIN: 00049992

BINAYA KUMAR DASH
Company Secretary
ACS: 17982

RAGHAV JINDAL
Managing Director
DIN: 00405984

PAWAN KUMAR RUSTAGI
CFO
PAN: AACPR8012M

D.P. JINDAL
Chairman
DIN: 00405579

NARAYAN RAMASWAMY
CEO
PAN: AAUPR3856R

Place: New Delhi
Date :22nd May, 2026

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2026

(₹ In Lakhs)

	Particulars	Year Ended 31st March 2026	Year Ended 31st March 2025
A.	**CASH FLOW FROM OPERATING ACTIVITIES :**		
	Profit before tax	**26,996.71**	26,346.90
	Adjustements for :		
	Depreciation & amortization expenses	**15,061.62**	8,911.52
	Unrealised foreign exchange fluctuations (gain)/loss	**3,018.38**	(2,630.48)
	Notional (gain)/loss on fair valuation of assets / liabilities	**(3,808.95)**	(50.28)
	Interest income	**(720.32)**	(2,295.94)
	Finance cost	**842.53**	1,626.85
	Share of (profit)/loss of equity accounted investee	**(3,799.40)**	(7,505.59)
	(Gain)/loss on Sale of PPE	**67.66**	(87.13)
	Discarded Assets Written Off	**46.65**	37.17
	Misc Balance Wrtten off	**0.42**	12.64
	Bad Debts Written Off	**11.53**	0.02
	(Gain)/loss on sale of investments	**(1,092.56)**	(203.18)
	Operating Profit before working capital changes	**36,624.27**	24,162.50
	Adjustements for :		
	Trade receivables	**(2,012.93)**	(772.96)
	Other financial assets and other assets	**35,438.53**	4,779.82
	Trade payables	**(447.06)**	416.61
	Other financial liabilities, other liabilities and provisions	**(47,612.80)**	60,469.43
	Cash generated from operations	**21,990.01**	89,055.39
	Income Taxes paid - net of refund	**(4,173.54)**	(2,644.21)
	NET CASH FROM OPERATING ACTIVITIES	**17,816.48**	86,411.18
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Expenditure for property, plant & equipments	**(4,407.16)**	(83,451.25)
	(Addition) / Deletion of CWIP	**(651.49)**	-
	Proceeds from sale of Current investment	**63,070.33**	17,732.11
	Proceeds from sale of property, plant & equipment	**156.76**	297.70
	Loan (refund)/given to related parties & others (net)	**(56.43)**	14,242.81
	Purchase of Current Investments	**(69,653.00)**	(23,756.00)
	Fair Value Gain on Investment	**(2.65)**	(9.60)
	Interest income	**720.32**	2,295.94
	NET CASH USED IN INVESTING ACTIVITIES	**(10,823.32)**	(72,648.29)
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from Short Terms Bank Borrowings	**(182.17)**	(6,677.20)
	Proceeds from Long Term Bank Borrowings	**(6,932.52)**	(6,300.81)
	Dividend paid	**(289.82)**	(144.91)
	Finance cost	**(842.53)**	(1,626.85)
	NET CASH USED IN FINANCING ACTIVITIES	**(8,247.04)**	(14,749.77)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	**(1,253.89)**	(986.87)
	Cash and Cash equivalents at the beginning of the year	**9,857.58**	10,844.45
	Cash and Cash equivalents at the end of the year	**8,603.69**	9,857.58
	Supplementary information		
	Restricted cash balances	**8,470.22**	8,813.10

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT

RECONCILIATIONS PART OF CASH FLOWS

As at 31st March 2026

Particulars	01-Apr-25	Cash Flows (Net)	Foreign exchange (gain) loss	31-Mar-26
Borrowings (including current maturities of long term borrowings included in current borrowings)	13,865.03	(6,932.52)	-	6,932.51
Borrowings current (excluding of current maturities of long term borrowings)	2,567.19	(182.18)	-	2,385.01

As at 31st March 2025

Particulars	01-Apr-24	Cash Flows (Net)	Foreign exchange (gain) loss	31-Mar-25
Borrowings (including current maturities of long term borrowings included in current borrowings)	28,125.36	(14,260.33)	-	13,865.03
Borrowings current (excluding of current maturities of long term borrowings)	1,284.87	1,282.32	-	2,567.19

The accompanying notes are an integral part of the Consolidated Financial Statements.

For & on behalf of the Board of Directors

As per our report of even date
For **Kanodia Sanyal & Associates**
Chartered Accountants
Firm's Registration No. 008396N

PALLAV KUMAR VAISH
Partner
Membership No. 508751

Place: New Delhi
Date : 22nd May, 2026

RAGHAV JINDAL
Managing Director
DIN: 00405984

P.N. VIJAY
Director
DIN: 00049992

PAWAN KUMAR RUSTAGI
CFO
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NARAYAN RAMASWAMY
CEO
PAN: AAUPR3856R

BINAYA KUMAR DASH
Company Secretary
ACS: 17982

Place: New Delhi
Date : 22nd May, 2026

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT

Reporting entity

Jindal Drilling & Industries Limited (the "Company") is a company limited by shares, incorporated on 17th October' 1983 under the companies Act'1956 and has its registered office at Raigad (Maharashtra) and head office at Delhi. JDIL's shares are listed on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). JDIL is engaged in providing services to entities involved in exploration of Oil & Gas. These consolidated financial statements comprising the Company and its foreign joint ventures (referred collectively as "Group").

These consolidated financial statements are prepared in Indian rupees (INR) which is also the company's functional currency. All amounts have been rounded off to the nearest lacs unless otherwise indicated.

Note 1: Basis of preparation

i) Compliance with Ind AS

The consolidated financial statements of the group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) (Amendment), Rules, 2016 .

ii) Principal of consolidation and equity accounting

Joint Ventures

Interests in joint ventures are accounted for using the equity method, after initially being recognised at cost in the consolidated balance sheet.

Equity method

Under the equity method, the investment in a joint venture is recognised at cost and the carrying amount is increased or decreased to recognise the investor's share of the Profit or loss of the investee after the date of acquisition. The investor's share of the investee's profit or loss is recognised in the investor's profit or loss. Distributions received from an investee reduce the carrying amount of the investment. Adjustments to the carrying amount may also be necessary for a change in the investor's proportionate interest in the investee arising from changes in the investee's other comprehensive income. Such changes include those arising from the revaluation in property, plant and equipment and from foreign exchange translation differences. The investor's share of those changes is recognised in the investor's other comprehensive income. Unrealised gains on the transactions between the company and its joint ventures are eliminated unless the transaction provides evidence of an impairment of the asset transferred. The carrying amounts of equity accounted investments are tested for impairment in accordance with the policy.

iii) New and amended standards adopted by the Company

The Ministry of Corporate Affairs vide notification dated May 7, 2025 and August 13, 2025 notified the Companies (Indian Accounting Standards) Amendment Rules, 2025 and Companies (Indian Accounting Standards) Second Amendment Rules, 2025,respectively, which amended certain accounting standards (see below), and are effective for annual reporting periods beginning on or after April 1, 2025:

a) Lack of exchangeability – Amendments to Ind AS 21

The Ministry of Corporate Affairs notified amendments to Ind AS 21 The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments are not expected to have a material impact on the Company's financial statements.

b) Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind AS 1

As a result of the adoption of the amendments to Ind AS 1, the Company changed its accounting policy for the classification of borrowings:

"Borrowings are classified as current liabilities unless, at the end of the reporting period, the Company has a right to defer settlement of the liability for at least 12 months after the reporting period. Covenants that the Company is required to comply with, on or before the end of the reporting period, are considered

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENT

in classifying loan arrangements with covenants as current or non-current. Covenants that the Company is required to comply with after the reporting period do not affect the classification."

This new policy did not result in a change in the classification of the Company's borrowings. The Company did not make retrospective adjustments as a result of adopting the amendments to Ind-AS-1.

c) Supplier Finance Arrangements - Amendments to Ind AS 7 and Ind AS 107

Pursuant to the amendments to Ind-AS-7 Statement of Cash Flows and Ind-AS-107 Financial Instruments: Disclosures, entities are required to disclose details of liabilities under supplier finance arrangements. Since the Company has not entered into any such financing arrangements with financial institutions or suppliers during the period, the specific disclosure requirements under these standards do not applicable to Company.

D) International Tax Reform - Pillar Two Model Rules - Amendments to Ind AS 12

The Company is not within the scope of the OECD Pillar Two Model Rules, as Pillar Two legislation has not yet been enacted in any of the jurisdictions in which the Company operates.

e) New standards or amendments not yet adopted

Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants - Amendments to Ind-AS-1 - This amendment also includes specific provisions that will take effect for reporting periods beginning on or after April1, 2026, as outlined below:-

Under the existing Ind-AS-1, where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

However, the amended requirements stipulate that entities will no longer be permitted to consider lender waivers that are granted after the reporting date but before the financial statements are approved for the purpose of classification of loans. This amendment is required to be applied retrospectively in accordance with Ind-AS-8. The Company does not expect this amendment to have an impact on its operations or financial statements.

Note 2: Other significant accounting policies

These are set-out under "Material Accounting Policies and Notes-forming common part of financials" as detailed in the Company's standalone financial statement.

Note 3 - Property, plant and equipment and capital work in progress

(₹ In Lakhs)

Particular	Building	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipment	Total - (A)	CWIP (B)	Total (A+B)
Gross carrying amount								
Deemed cost as at 1 April, 2024	417.10	77,477.93	63.65	412.34	29.81	**78,400.84**	**-**	**78,400.84**
Additions		83,378.52	13.79	42.35	14.45	**83,449.12**	**-**	**83,449.12**
Disposals		(1,056.30)	-	(15.72)	(0.05)	**(1,072.07)**	**-**	**(1,072.07)**
Deemed cost as at 31st March, 2025	**417.10**	**1,59,800.15**	**77.44**	**438.97**	**44.21**	**1,60,777.88**	**-**	**1,60,777.88**
Additions		4,011.67	65.46	299.29	30.74	4,407.16	651.49	5,058.65
Disposals/adjustment		(494.43)	(3.81)	(5.54)	(2.38)	(506.15)	-	(506.15)
Asset transfer from CWIP to building	-	-	-	-	-	-	-	-
Classified as Investment Property	-	-	-	-	-	-	-	-
Exchange Differences	-	-	-	-	-	-	-	-
Deemed cost as at 31st March, 2026	**417.10**	**1,63,317.40**	**139.10**	**732.73**	**72.58**	**1,64,678.89**	**651.49**	**1,65,330.38**
Accumulated depreciation								
As at 1 April, 2024	117.15	23,973.49	38.04	113.74	5.36	24,247.79	-	24,247.79
Depreciation for the year	14.49	8,816.25	5.04	55.85	11.66	8,903.29	-	8,903.29
Adjustment	-	(815.50)	-	(8.78)	(0.05)	(824.33)	-	(824.33)
As at 31st March, 2025	**131.64**	**31,974.24**	**43.08**	**160.81**	**16.97**	**32,326.75**	**-**	**32,326.75**
Depreciation for the year	14.41	14,970.06	7.23	49.77	15.79	15,057.25	-	15,057.25
Classified as Investment Property						-	-	-
Adjustment	-	(226.75)	(3.35)	(3.41)	(1.58)	(235.08)	-	(235.08)
As at 31st March, 2026	**146.05**	**46,717.55**	**46.96**	**207.17**	**31.19**	**47,148.92**	**-**	**47,148.92**
Net Carrying amount 31st March, 2025	**271.05**	**1,16,599.84**	**92.14**	**525.56**	**41.39**	**1,17,529.97**	**651.49**	**1,18,181.46**
Net Carrying amount								
At 31 March, 2025	285.46	1,27,825.91	34.36	278.16	27.24	1,28,451.13	-	1,28,451.13
At 31 March, 2026	**271.05**	**1,16,599.84**	**92.14**	**525.56**	**41.39**	**1,17,529.97**	**651.49**	**1,18,181.46**

* The company opted to use the previous GAAP carrying values as deemed cost at the transition date for all its PPE, Investment Property and Intengible Assets.
* From the year 31 March 2016, Land & Building were reclassified as Investment property because management decided to lease the said property to third party.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

Note 4 - Investment Property

(₹ In Lakhs)

Particulars	31-Mar-26	31-Mar-25	31-Mar-24
Gross carrying amount			
Opening gross carrying amount / Deemed Cost	**1,029.03**	1,029.03	1,029.03
Additions	**-**	-	-
Disposal	**-**	-	-
Closing gross carrying amount	**1,029.03**	1,029.03	1,029.03
Accumulated depreciation			
Opening accumulated depreciation	**95.71**	93.01	88.38
Depreciation charge	**2.22**	2.70	4.63
Closing Accumulated depreciation	**97.93**	95.71	93.01
Net carrying amount	**931.10**	**933.32**	**936.02**

*The company opted to use the previous GAAP carrying values as deemed cost at the transition date for Investment Property.

Note 5 - Other Intangible Assets

(₹ In Lakhs)

Particulars	Software	**Total**
Gross carrying amount		
Deemed cost as at 1 April 2024	**122.40**	**122.40**
Additions - Others	2.13	2.13
Additions - Internally developed	-	-
Deletion	-	-
Deemed cost as at 31st March 2025	**124.53**	**124.53**
Additions - Others	-	-
Additions - Internally developed	-	-
Deletion	-	-
Deemed cost as at 31st March 2026	**124.53**	**124.53**
Accumulated depreciation		
As at 1 April 2024	**110.94**	**110.94**
Amortisation for the year	5.52	5.52
Adjustment	-	-
As at 31st March 2025	**116.46**	**116.46**
Amortisation for the year	2.15	2.15
Impairment charge	-	-
Adjustment	-	-
As at 31st March 2026	**118.61**	**118.61**
Net Carrying amount 31st March 2026	**5.92**	**5.92**
Net Carrying amount		
At 31 March 2025	**8.07**	**8.07**
At 31 March 2026	**5.92**	**5.92**

*The company opted to use the previous GAAP carrying values as deemed cost at the transition date for Intangible Assets.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

Note 6 - Investment

(₹ In Lakhs)

Particulars	No. of units	As at 31st March 26	No. of units	As at 31st March 25
6(A) (i). Equity accounted investments in JV Companies - Non-current				
Unquoted equity shares of JV companies				
Equity Shares of Joint Venture Companies :				
i) Shares in Discovery Drilling Pte. Ltd of SGD 1 each	**1,14,37,830**	**26,419.18**	11437830	25,533.03
ii) Shares in Virtue Drilling Pte. Ltd of SGD 1 each	**1,39,83,375**	**30,759.98**	13983375	23,095.29
		57,179.16		48,628.32
6(A) (ii). Investments at fair value - Non-current				
Unquoted equity shares of other entities				
i) Shares in Internovia Natural res FZ LLC of AED 1000 each	**14**	**2.37**	14	2.37
ii) Shares in Taloja CETP Co. Society Ltd of Rs. 100 each	**5**	**0.01**	5	0.01
Less- Provision for Amortisation		**2.37**		2.37
		0.01		0.01

Note 6B - Investments at fair value - current

(₹ In Lakhs)

Particulars	No. of units	Amount in Rs. Lacs	No. of units	Amount in Rs. Lacs
i). Unquoted Investment in Equity Instruments through FVOCI				
183296 Shares of ESL Steels Limited of Rs. 10 each	**1,83,296**	**42.93**	1,83,296	45.59
Total - (i)		**42.93**		45.59
ii). Investment in Unquoted Mutual Funds at FVTPL				
Aditya Birla Sun Life Liquid Fund - Regular Plan - Growth	**3,56,453**	**1,565.93**		
HDFC Nifty 50 Index Fund - DP - Growth	**4,54,423**	**986.64**		
HDFC Silver ETF Fund - Regular - Growth	**70,63,822**	**2,611.75**		
HSBC Liquid Fund - Regular - Growth	**95,961**	**2,607.97**		
ICICI Prudendtial Ultra Short Term Fund - Growth	**10,96,293**	**317.43**		
ICICI Prudential Liquid Fund - Growth	**6,80,860**	**2,746.99**		
SBI Gold Fund - Direct Plan - Growth	**27,16,466**	**1,217.69**		
Nippon India Gold Savings Fund - Growth Plan	**57,25,987**	**3,194.40**		
Nippon India Liquid Fund Growth	**3,417**	**227.33**	16,085	1,008.32
Axis Liquid Fund -Regular Growth	**1,82,218**	**5,532.88**	1,08,507	3,103.21
Uniits in IIFL Monopolistic Intermediaries Fund	**9,62,201**	**133.22**	9,62,201	115.92
Uniits in IIFL Special Opportunities Fund Series-9	**9,90,917**	**160.06**	9,90,917	144.13
Uniits in Faering Capital Growth Fund	**66,400**	**663.45**	55,100	494.75
HDFC Liquid Fund-Growth	**-**	**-**	36,713	1,850.33
SBI Liquid Fund Regular Growth	**-**	**-**	43,508	1,747.15
UTI Liquid Fund Regular Plan Growth	**-**	**-**	58,350	2,458.87
Aditya Birla Sun Life Fixed Term Plan- Growth	**-**	**-**	99,19,944	1,014.26
Total - (ii)		**21,965.74**		11,936.94
Total - (i to ii)		**22,008.67**		11,982.53
Aggregate Value of Quoted Investment		**-**		-
Aggregate Value of Unquoted Investment		**79,190.21**		60,613.23
Less Amortisation		**2.37**		2.37
Total		**79,187.84**		60,610.86

* Non-current investments are recognised initially at carrying value while short term investments except investments in quoted equity share are recognised initially at fair value through FVTPL .

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

* Short term investments in quoted equity shares are recognised at fair value through FVOCI.
* Short term investments in quoted and unquoted mutual funds are recognised at fair value through FVTPL.

(₹ In Lakhs)

Particulars	As at 31st March 26	As at 31st March 25
Note 7 - Loans, Non Current		
i. Loans Considered good - Unsecured		
Loan to Related Parties*	-	15,078.23
Loan to Others	511.00	518.00
Total	511.00	15,596.23
Less Realisation within year	-	15,078.23
	511.00	518.00
ii. Loans which have significant increase in Credit Risk - Unsecured		
Loan to MOGL	891.44	891.44
Less- Provision for Credit Loss	891.44	891.44
Total	-	-
Total (i+ii)	511.00	518.00

* Includes Loan to Joint Venture Companies, Discovery Drilling Pte Ltd & Virtue Drilling Pte Ltd are sub-ordinated to bank loan availed by said Joint Venture.

Note 8 - Other Financial Assets

i.	Security Deposits*	164.53	13,472.74
ii.	Forward Exchange Contract	-	323.89
	Less - Realised within year		
i.	Forward Exchange Contract	-	180.00
ii.	Security Deposits*	-	13,316.23
		164.53	300.40

* Security deposites are recognised at fair value through FVTPL. The discounting rate taken at 9.5% p.a. for security paid to lessor. The discounting period taken as per the terms of contractual agreement.

Note 8(A) - Other non current assets

i.	Refurbishment Expenditure	5,723.52	15,447.01
	Less - Current Period	5,481.70	11,478.17
		241.82	3,968.84

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

Note 9 - Deferred Tax Assets / Liabilities

Significant components of deferred tax assets/laibilities recognised in the standalone financial statements are as follows:

Deferred tax balance in relation to		31st March 25	Charge/ Credit through profit and loss	Charge/ Credit through OCI	31st March 26
Deferred Tax Liability					
Share of OCI of Joint Venture Companies		381.10	-	-	**381.10**
Foreign Exchange gain on consolidation		6,389.94	-	1,340.40	**7,730.34**
Property, Plant and Equipment		13,817.34	3,406.00	-	**17,223.34**
Change in fair value of cash flow hedging		81.52	-	(410.16)	**(328.64)**
Equity Instrument - Fair Value Gain		(76.43)	-	(0.67)	**(77.10)**
Unwinding Discount on De-Mobilisation Charges		-	15.95	-	**15.95**
Mutual Fund Fair Value Gain		-	592.39	-	**592.39**
	[A]	**20,593.47**	**4,014.34**	**929.57**	**25,537.38**
Previous Year		17,125.11	3,086.72	381.64	20,593.47
Deferred Tax Assets					
Share of OCI of Joint Venture Companies		4,593.63		144.46	**4,738.09**
Provision for Leave Encashment		40.18	2.67	-	**42.85**
Provision for Gratuity		72.76	119.05	(32.89)	**158.92**
Loss allowance on Loans & Advances - ECL		24.68	-	-	**24.68**
Security Deposit - Fair Value Loss		(1.75)	0.02	-	**(1.73)**
Mutual Fund Fair Value Gain		(29.15)	28.19	-	**(0.96)**
	[B]	**4,700.36**	**149.93**	**111.57**	**4,961.85**
Previous Year		4,702.50	4.49	(6.63)	4,700.36
Net Deferred Tax Liability	**[A-B]**	**15,893.12**	**3,864.41**	**818.00**	**20,575.53**
Previous Year		12,422.61	3,082.24	388.27	15,893.12

(₹ In Lakhs)

Particulars	As at 31st March 26	As at 31st March 25
Note 10 - Inventories		
(At lower of cost or net realisable value)		
Stores & Spares	**5,560.58**	5,356.83
Goods in transit	**776.31**	1,213.32
	6,336.89	6,570.15

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

(₹ In Lakhs)

Particulars	As at 31st March 26	As at 31st March 25
Note 11 - Trade Receivables		
Considered good - Unsecured	**15,745.32**	13,720.85
Considered good - Disputed	**6,632.81**	6,644.35
Unsecured Credit Impaired	**11.54**	-
Less: Bad Debts written off	**11.54**	-
(Ref. Note No. 39 (i) of standalone balance sheet)	**22,378.13**	20,365.20

The Trade receivables ageing schedule for the years ended as on **March 31, 2026** is as follows:

Particulars	Not Due	Outstanding for following periods from due date of Payment					
		Less than 6 Month	6 month to one year	1 -2 years	2-3 years	more than 3 years	Total
Undisputed trade receivables – considered Good	**7,197.57**	**8,424.98**	**65.75**	**6.74**	**50.28**	**-**	**15,745.31**
Disputed trade receivables – considered good	**-**	**-**	**-**	**-**	**-**	**6,632.81**	**6,632.81**
Total- Considered Good							**22,378.13**
Unsecured, Credit Impaired					11.54	-	11.54
Total							**22,389.67**
Less Bad Debts					11.54	-	11.54
Net							**22,378.13**

The Trade receivables ageing schedule for the years ended as on **March 31, 2025** is as follows:

Particulars	Not Due	Outstanding for following periods from due date of Payment					
		Less than 6 Month	6 month to one year	1 -2 years	2-3 years	more than 3 years	Total
Undisputed trade receivables – considered Good	**6,133.30**	**7,499.92**	**87.63**	**-**	**-**	**-**	**13,720.85**
Disputed trade receivables – considered good	**-**	**-**	**-**	**11.54**	**-**	**6,632.81**	**6,644.35**
Total- Considered Good							**20,365.20**
Unsecured, Credit Impaired						-	-
Total							**20,365.20**
Less Bad Debts						-	-
Net							**20,365.20**

Note 12 - Cash and Cash Equivalents

Particulars	As at 31st March 26	As at 31st March 25
Cash in hand	**6.49**	7.53
	6.49	7.53

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

(₹ In Lakhs)

Particulars	As at 31st March 26	As at 31st March 25
Note 12A - Bank Balances other than above		
Balances with Scheduled Banks		
- In Current Accounts	**94.70**	566.07
- Fixed Deposit Account*	**8,498.81**	9,279.91
- Unpaid dividend account	**3.69**	4.07
	8,597.20	9,850.05
	8,603.69	9,857.58
* Fixed deposits given as margin money against bank gauranty.		
Deposits more than 12 months maturity		
Balance with Banks in unpaid dividend account	**3.69**	4.07
Balance with banks held as margin money deposits against guarantees	**8,466.53**	8,809.03
Restricted Cash & cash equivalents *	**8,470.22**	8,813.10
The restrictions are premarily on account of bank balances held as margin money deposits against guarntees.		
Note 12B - Loans, Current		
Considered good - Unsecured		
Loan to Related Parties	**-**	15,078.23
	-	15,078.23
Note 13 - Other Financial Assets - Current		
Accrued Interest receivables	**9.36**	882.91
Forward Exchange Contract	**-**	180.00
Security Deposits	**-**	13,316.23
	9.36	14,379.14
Note 14 - Current Tax Assets (Net)		
Advance Tax\TDS	**4,982.32**	2,472.63
Less:		
Provision for Incoem Tax for current year	**(2,071.89)**	(1,674.52)
	2,910.43	798.11
Note 15 - Other Current Assets		
Advances recoverable in cash or in kind #	**5,795.50**	4,711.78
Refurbishment Expenditure	**5,481.70**	11,478.17
	11,277.20	16,189.95
# Includes primarily advances to trade creditors, recoverables etc.		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

(₹ In Lakhs)

Particulars	As at 31st March 26	As at 31st March 25

Note 16 - Equity Share Capital & Other Reserves

Equity Share Capital

Authorized equity share capital of Rs. 5 each

Particulars	No. of shares	Equity Capital (In Lakhs)
As at 31st March 2025	4,65,00,000	2,325.00
Increase during the year	-	-
As at 31 March 2026	**4,65,00,000**	**2,325.00**

Issued, Subscribed and Paid Up Captial of Rs. 5 each

(i) Movement in equity share capital

Particulars	No. of shares	Equity Capital (In Lakhs)
As at 31st March 2025	2,89,81,104	1,449.06
Issued during the year	-	-
As at 31 March 2026	**2,89,81,104**	**1,449.06**

Terms and rights attached to equity shares

"Equity shares have a par value of INR 5. They entitle the holder to participate in dividends, and to share in the proceeds of winding up of the company in proportion to the number of amounts paid on the shares held. Every holder of equity shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

(ii) Details of shareholders holding more than 5% shares in the company

Particulars	31 March 2026		31 March 2025	
	% Holding	No. of Shares	% Holding	No. of Shares
a) Jindal Global Finance and Investment Ltd	**17.40**	**5,044,063**	17.40	50,44,063
b) Sudha Apparels Ltd	**13.43**	**3,891,337**	11.05	32,01,000
c) Stable Trading Co. Ltd	**10.56**	**3,059,168**	10.56	30,59,168
d) Crishpark Vincom Ltd	**10.39**	**3,010,000**	10.87	31,50,000
e) Jindal Pipes Limited	**9.32**	**2,701,510**	9.32	27,01,510

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

(iii) Details of promoters' shareholding percentage in the Company is as below:

Particulars	As at 31 March, 2026		As at 31 March, 2025		% Change during the year
	% Holding	No. of Shares	% Holding	No. of Shares	
Name of Promoter					
Dharam Pal Jindal	**0.63**	**1,83,170**	0.24	69,420	0.39
Raghav Jindal	**0.67**	**1,92,976**	0.59	1,69,776	0.08
Name of Promoter Group					
Jindal Global Finance and Investment Ltd	**17.40**	**50,44,063**	17.40	50,44,063	-
Sudha Apparels Ltd	**13.43**	**38,91,337**	11.05	32,01,000	2.38
Stable Trading Co. Ltd	**10.56**	**30,59,168**	10.56	30,59,168	-
Crishpark Vincom Ltd	**10.39**	**30,10,000**	10.87	31,50,000	(0.48)
Jindal Pipes Limited	**9.32**	**27,01,510**	9.32	27,01,510	-
Flakt Dealcomm Limited	**0.56**	**1,61,793**	0.56	1,61,793	-
Odd & Even Trades & Finance Limited	**1.46**	**4,23,185**	1.46	4,23,185	-
Power Buildwell Pvt. Ltd.	**0.85**	**2,47,146**	0.85	2,47,148	-
Shruti Raghav Jindal	**0.21**	**61,050**	0.11	32,200	0.10
Rachna Jindal	**0.09**	**25,066**	0.09	25,066	-
Savita Jindal	**0.08**	**24,200**	0.08	24,200	-
Raghav Jindal (HUF)	**0.06**	**18,200**	0.05	13,500	0.01
Krishnav Jindal	**0.23**	**67,000**	0.23	67,000	-
Saket Jindal	**0.60**	**1,74,932**	0.60	1,74,932	-
Dharam Pal Jindal (HUF)	**0.24**	**68,165**	0.20	57,300	0.04

(iv) The company during the period of five years immediately preceding the date at which the Balance Sheet is prepared, no equity share allotted pursuant to contract without cash payment / allotted by way of bonus share or bought back.

(₹ In Lakhs)

Particulars	As at 31st March 26	As at 31st March 25
Note 17 - Other equity		
17(a) - Reserve and surplus		
Securities Premium Reserve	**29,613.35**	29,613.35
General Reserve	**24,627.30**	24,627.30
Retained Earning	**104,643.34**	83,774.95
Total reserves and surplus	**158,883.99**	138,015.60
Securities Premium Reserve		
Opening Balances	**29,613.35**	-
Addition during the year	**-**	29,613.35
Closing Balance	**29,613.35**	29,613.35
General Reserve		
Opening Balances	**24,627.30**	24,627.30
Addition during the year	**-**	-
Closing Balance	**24,627.30**	24,627.30
Surplus in Statement of Profit & Loss		
Opening Balances	**83,774.95**	62,309.98
Net profit for the period	**21,060.41**	21,590.14
Remeasurement of employment benefit obligation, net of tax	**97.80**	19.74
Dividends & CD Tax	**(289.82)**	(144.91)
Closing Balance	**1,04,643.34**	83,774.95

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

(₹ In Lakhs)

Particulars	As at 31st March 26	As at 31st March 25
17(b) Other OCI Reserves		
Hedging reserve - (net of tax)	**(977.01)**	242.37
Foreign exchange gain on consolidation, net of tax	**22,983.70**	18,998.71
Other OCI Items	**18.42**	20.40
Share of OCI of JV, net of tax	**(87.64)**	341.84
Change in fair value of equity instruments (net of tax)	**(247.63)**	(247.63)
Closing Balance	**21,689.84**	19,355.69
Total of other equity (A+B)	**1,80,573.83**	1,57,371.29

Note 18 - Borrowings - Non Current

Secured Borrowings		
Term Loan from HDFC Bank	**6,932.51**	13,865.03
Less :- Payable within year shown in current Borrowings	**6,932.51**	6,932.51
	-	6,932.52

a) Term loan from HDFC Bank is secured against recieveable of Jindal Supreme and Virtue- to the extend there of installment of principal and interest.
b) The term loan is first charged on jack-up rig Jindal Supreme.
c) This term loan is repayable in 36 monthly equally isntallment due from 26th April 2024 to 26th March 2027.

Note 18(1) - Other Financial Liabilities - Non Current

Forward Exchange Contract	**1,305.66**	-
Less - Payable within year	**161.35**	-
	1,144.31	-

Note 19 - Provisions, Non-current

Gratuity	**299.34**	106.09
Leave Encashment	**130.02**	92.98
	429.36	199.07
-Current	**372.29**	249.66
Gratuity	**332.09**	183.02
Leave Encashment	**40.20**	66.64

Note 20 - Borrowings - Current

Secured		
Cash Credit from Banks **	**2,385.01**	2,567.19
Term Loan from Bank - Current Payable*	**6,932.51**	6,932.51
	9,317.52	9,499.70

** Working capital loans are secured by hypothecation of inventories, book debts and all other current assets and first charge on fixed assets excluding specific charges, ranking pari-passu amount against working capital lending banks.

* Term loan from HDFC Bank is secured against recieveable of Jindal Supreme and Virtue-1 to the extend there of installment of principal & interest first charged on jack-up rig Jindal Supreme..

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

[₹ In Lakhs]

Particulars	As at 31st March 26	As at 31st March 25
Note 21 - Trade Payables		
Outstanding dues of Micro , Small & Medium Enterprises (MSME)	**210.92**	59.77
Outstanding dues of Creditors other than MSME	**4,166.01**	4,764.22
	4,376.93	4,823.99

The Trade Payable ageing schedule for the years ended as on **March 31, 2026** is as follows:

Particulars	Outstanding for following periods from due date of Payment					
	Not Due	Less than 1 year	1 -2 years	2-3 years	more than 3 years	Total
Outstanding dues of Micro , Small & Medium Enterprises (MSME)	**210.92**	**-**	**-**	**-**	**-**	**210.92**
Outstanding dues of Creditors other than MSME	**72.33**	**3,793.57**	**197.06**	**13.13**	**89.92**	**4,166.01**
Total						**4,376.93**

The Trade Payable ageing schedule for the years ended as on March 31, 2025 is as follows:

Particulars	Outstanding for following periods from due date of Payment					
	Not Due	Less than 1 year	1 -2 years	2-3 years	more than 3 years	Total
Outstanding dues of Micro , Small & Medium Enterprises (MSME)	59.77	-	-	-	-	**59.77**
Outstanding dues of Creditors other than MSME	39.73	4,604.78	25.76	23.99	69.96	**4,764.22**
Total						**4,823.99**

Note 21(1) - Creditor for Rig Purchase		
Creditor for Rig Purchase	**9,484.00**	60,690.80
	9,484.00	60,690.80
Note 21(2) - Other Financial Liabilities		
Financial Liability against BG	**16,675.58**	16,675.58
Forward Exchange Contract	**161.35**	-
	16,836.93	16,675.58

*Includes (i) Rs. 166.85 Crore liabilities of IndusInd Bank is secured by pledged of Fixed Deposit of Rs. 83.50 Crore and charge on Discovery-1 jack up rig.

Note 22 - Other Current Liabilities		
Security Deposits Payable	**-**	5.54
Duties and Expenses Payable	**6,175.95**	4,234.61
Unpaid Dividend *	**3.69**	4.07
	6,179.64	4,244.22

* There is no amount due and outstanding to be credited to investors education & protection fund.
Includes statutory dues, advances from customers, security deposits etc.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

(₹ In Lakhs)

Particulars	As at 31st March 26	As at 31st March 25
Note 23 - Provisions		
Gratuity Payable	**332.09**	183.02
Leave Encashment Payable	**40.20**	66.64
	372.29	249.66
Note 24 - Revenue From Operations		
Drilling Services	**99,656.74**	82,795.45
	99,656.74	82,795.45
Note 25(A) - Other Income		
Dividend Received	**-**	-
Profit on Sale of Current Investments (Net)	**1,092.56**	203.18
Rent Received	**5.46**	5.42
Miscellaneous Income	**331.28**	266.36
Interest Received	**720.32**	2,295.94
Foreign Exchange Fluctuation (Net)	**-**	2,630.48
Profit on sale of Fixed Assets	**10.85**	128.28
Fair Value through P&L:		
Fair value gain on Mutual Fund	**2,353.56**	108.14
Unwindingdiscount on Demobilisation Expense	**63.36**	-
Unwinding interest income on Security Deposits	**0.07**	-
	4,577.46	5,637.80
Note 25(B) - Other Comprehensive Income		
Share of OCI of JV Companies	**(573.94)**	1,400.94
Change in fair value of hedging	**(1,629.54)**	23.40
Foreign exchange gain on consolidation	**5,325.39**	962.02
Change in fair value of Equity Instrument	**(2.65)**	(9.60)
Remeasurement of defined benefit liability	**130.69**	26.38
Foreign Currency Translation Reserve Account	**-**	(860.55)
Total	**3,249.95**	1,542.59
Note 26 - Operating Expenses		
Rig Hire Charges	**22,839.60**	25,779.38
Drilling Operation expenses	**21,723.27**	16,968.30
Stores & Spares Consumed	**5,594.22**	5,592.14
	50,157.09	48,339.82
Note 27 - Employee Benefits Expenses		
Salary, Wages & Other Allowances	**9,059.03**	8,644.48
Contribution to PF & Other Funds	**582.54**	157.46
Staff Welfare Expenses	**126.36**	118.05
	9,767.93	8,919.99
less: Exceptional Items	**395.00**	-
	9,372.93	8,919.99

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

(₹ In Lakhs)

Particulars	As at 31st March 26	As at 31st March 25
Note 28 - Finance Costs		
Interest on loan & advances	**842.53**	1,626.85
Unwinding discount on Security Deposit	**-**	0.07
	842.53	1,626.92
Note 29 - Other Expenses		
Electricity & water Charges	**20.58**	24.54
Rent	**250.10**	217.68
Rates & Taxes	**5.62**	3.40
Telephone & Communication Expenses	**28.86**	21.89
Printing & Stationery	**15.49**	13.83
Travelling & Conveyance:	**443.73**	363.12
Vehicle Upkeep & Maintenance	**119.86**	102.94
Repair & Maintenace		
Building	**1.26**	0.66
Others	**122.56**	106.94
Legal & Professional Charges	**367.32**	210.04
Insurance	**5.74**	4.62
Fees & Subscription	**52.33**	44.85
Internal Audit Fees	**3.75**	2.85
Auditors' Remuneration *	**11.25**	12.13
General Exp	**155.96**	120.69
Corporate Social Responsibilities	**170.11**	89.10
Advertisement & Business Promotion	**74.25**	124.10
Bank Charges	**209.42**	268.31
Foreign Exchange Fluctuation Loss -Net	**3,018.38**	-
Misc Balances Written Off	**26.31**	12.64
Bad Debts Provisions	**11.53**	0.02
Loss on sale of Fixed assets	**78.51**	41.15
Tender Fee	**14.80**	8.19
Total	**5,207.72**	1,793.69
***Auditors' Remuneration :**		
- Audit Fee	**5.00**	5.00
- Tax Audit Fee	**0.50**	0.50
- Other Matters	**4.43**	6.27
- Out of Pocket Expenses	**1.32**	0.36
	11.25	12.13

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

Note 30: Additional information w.r.t. Interest in Joint Ventures

Joint Ventures investment as per equity method – incorporated in Singapore

[₹ In Lakhs]

Name of the entity in group	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or loss		Share in other comprehensive income		Share in Total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of consolidated total comprehensive income	Amount
Discovery Drilling Pte. Ltd.	49%	26,419.18	49%	(1,410.38)	49%	(499.63)	49%	(1,910.01)
Virtue Drilling Pte. Ltd.	49%	30,759.98	49%	5,209.78	49%	(74.31)	49%	5,135.47

Note 31: Basis of preparation of financial statement of Joint Venture Companies

The audited financial statements of foreign joint venture companies have been prepared in accordance with the Singapore Financial Reporting Standards "FRS".

Note 32: Financial reporting of Interest in Joint Ventures

Discovery Drilling Pte Ltd (DDPL) and Virtue Drilling Pte Ltd (VDPL) continued to be Joint Ventures of the company.

Name of the Company	Nature of interest	Date of initial Investment	Country of Incorporation	% Ownership Interest As on	
				31.03.2026	**31.03.2025**
Discovery Drilling Pte Ltd. (DDPL)	Equity Investment	25th April, 2006	Singapore	**49%**	49%
Virtue Drilling Pte Ltd. (VDPL)	Equity Investment	31st March, 2008	Singapore	**49%**	49%

The changes in interest of Joint Venture companies are as under:-

[₹ In Lakhs]

	Discovery Drilling Pte. Ltd.		Virtue Drilling Pte. Ltd.		Total	
	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25	31-Mar-26	31-Mar-25
Current Assets	16,572.25	32,874.85	4,797.21	3,963.85	21,369.46	36,838.70
Non-Current Assets	13,025.04	3,075.38	27,697.84	22,219.46	40,722.88	25,294.84
Total Assets (A)	**29,597.29**	**35,950.23**	**32,495.05**	**26,183.31**	**62,092.34**	**62,133.54**
Current Liabilities	-	8,680.68	1,719.61	3,088.02	1,719.61	11,768.70
Non-Current Liabilities	3,178.11	1,736.52	15.46	-	3,193.57	1,736.52
Total Liabilities (B)	**3,178.11**	**10,417.20**	**1,735.07**	**3,088.02**	**4,913.18**	**13,505.22**
Net Assets (A-B)	**26,419.18**	**25,533.03**	**30,759.98**	**23,095.29**	**57,179.16**	**48,628.32**

Share of Income & Expenses for the period ended 31st March 2026:-

[₹ In Lakhs]

	Discovery Drilling Pte. Ltd.		Virtue Drilling Pte. Ltd.		Total	
	31-Mar-26	31-Mar-25	**31-Mar-26**	31-Mar-25	**31-Mar-26**	31-Mar-25
Profit for the year (49%)	**(1,410.38)**	3,552.38	**5,209.78**	3,953.21	**3,799.40**	7,505.59
Other Comprehensive income (49%)	**(499.63)**	1,306.03	**(74.31)**	94.91	**(573.94)**	1,400.94

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

Note 33: Income tax expenses

[₹ In Lakhs]

Particulars	As at 31st March, 26	As at 31st March, 25
Current Tax	2,071.89	1,674.52
Deferred Tax		
- Relating to origination and reversal of temporary differences	3,864.41	3082.24
- Re-measurements of post-employment benefit obligations	32.89	6.63
- Share of OCI of JV Companies	(144.46)	352.62
- Change in cash flow hedging	(410.16)	5.89
- Reclassification of Foreign Currency Translation Reserve Account	-	[216.59]
- Change in foreign exchange loss on consolidation	1,340.40	242.14
- Change in fair value of equity instrument	(0.67)	[2.42]
Total Deferred Tax	4,682.41	**3,470.51**

Note 34: Effective tax reconciliation

Numerical reconciliation of tax expenses applicable to profit before tax at the latest statutory enacted rate in India to income tax expense reported is as follows:

[₹ In Lakhs]

Particulars	As at 31st March, 26	As at 31st March, 25
Profit Before Tax but after share of profit of JV	26,996.71	26,346.90
Less: Profit of share of JV	3799.40	7,505.59
Profit Before Tax	23,197.31	18,841.31
Applicable Statutory Enacted Income Tax Rate	25.168%	25.168%
Computed Tax Expense	5,838.30	4,742.36
Increase/[Reduction] in Taxes on Account of		
Additional Allowances for Tax Purpose	(3,766.41)	[3,067.84]
Current Tax	2,071.89	1,674.52
Others	3,864.41	3,082.24
Income Tax Expense reported in financial statement	5,936.30	**4,756.76**
Effective Tax Rate	25.590%	**25.246%**

Note 35: Capital Management

The primary objective of the group's capital management is to ensure availability of funds at competitive cost for its operational and development needs and maintain a strong credit rating and healthy capital ratios in order to support its business and maximize shareholder value.

The group manages its capital structure and makes changes in view of changing economic conditions. No changes were made in the objectives, policies or process during the year ended 31.03.2026 and 31.03.2025. There have been no breaches of the financial covenants of any interest bearing loans and borrowings for the reported period.

The group monitors capital structure on the basis of debt to equity ratio. For the purpose of group's capital management, equity includes paid up equity share capital and reserves and surplus and effective portion of cash flow hedge and Debt comprises of long term borrowings including current maturities of these borrowings.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

The following table summarizes total debts and equity of the group:

[₹ In Lakhs]

Particulars	As at 31st March, 26	As at 31st March, 25
Equity Share Capital	**1,449.06**	1,449.06
Reserves and Surplus (including effective portion of cash flow hedge)	**1,80,573.86**	1,57,371.29
Total Equity	**1,82,022.92**	1,58,820.35
Total Debt	**9,317.52**	16,432.22
Debt to Equity Ratio	**0.0512**	0.1035

Note 36: Fair value measurement

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial assets:

[₹ In Lakhs]

Particulars	As at 31.03.2026			As at 31.03.2025		
	FVTPL	FVOCI	Amortised Cost	FVTPL	FVOCI	Amortised Cost
Financial Assets						
Non-current						
Investments in Equity Shares of JV Companies	-	-	57,179.16	-	-	48,628.32
Investment in other Equity Share	-	-	0.01	-	-	0.01
Loans	511.00	-	-	518.00	-	-
Derivative financial instrument	-	-	-	-	-	-
Security Deposit	164.53	-	-	156.51	-	-
Other Financial Assets - Non Current	-	-	-	-	143.89	-
Current		-	-		-	-
Investments in Equity Shares of other companies	-	42.93	-	-	45.59	-
Investments in Mutual Funds	21,965.74	-	-	11,936.94	-	-
Loans	-	-	-	-	-	15,078.23
Trade Receivables	-	-	22,378.13	-	-	20,365.20
Cash and Cash Equivalents and Bank Balances	-	-	8,603.69	-	-	9,857.58
Security Deposit	-	-	-	13,316.23	-	-
Other Financial Assets	-	-	9.36	-	180.00	882.91
Total Financial Assets	**22,641.27**	**42.93**	**88,170.35**	**25,927.68**	**369.48**	**94,812.25**
Financial Liabilities						
Long term borrowings	-	-	-	-	-	-
Short term borrowings	-	-	9,317.52	-	-	9,317.52
Other Financial Liabilities	-	1305.66	16,675.58	-	-	17,981.24
Creditor for Rig Purchase	-	-	9,484.00	-	-	8,484.00
Trade Payables	-	-	4,376.93	-	-	4,376.93
Total Financial Liabilities	**-**	**1305.66**	**39,854.03**	**-**	**-**	**41,159.69**

Fair Value Techniques:

The fair value of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values:

a). Fair value of cash and short term deposits, trade receivables, trade payables, non-current loans, other current

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

financial assets, short term borrowings and other current financial liabilities approximate to their carrying amount largely due to the short term maturities of these instruments.

b) Long term fixed rate and variable rate receivables / borrowings are evaluated by the Company based on parameters such as interest rate, specific country risk factors, credit risk and other risk characteristics. Fair value of variable interest rate borrowings approximates their carrying values. For fixed interest rate borrowings fair value is determined by using Discounted Cash Flow (DCF) method using discount rate that reflects the issuer's borrowings rate. Risk of non- performance for the company is considered to be insignificant in valuation.

c) The fair value of derivatives are estimated by using pricing models, where the inputs to those models are based on readily observable market parameters basis contractual terms, period to maturity and market parameters such as interest rates, foreign exchange rates and volatility. These models do not contain a high level of subjectivity as the valuation techniques used do not require significant judgement and inputs thereto are readily observable from actively quoted market prices. Management has evaluated the credit and non-performance risks associated with its derivatives counterparties and believe them to be significant and warranting a credit adjustment.

Fair Value Hierarchy

The following table provides the fair value measurement hierarchy of Company's asset and liabilities grouped into Level 1 to Level 3 as described below:

Quoted prices / published Net Asset Value (NAV) in an active markets (Level 1): This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities and financial instruments like mutual funds for which NAV is published by mutual funds. This category consist mutual fund investments and equity share instrument of other companies / JV's.

Valuation techniques with observable inputs (Level 2): This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (that is, unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumption that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

The following table provides the fair value measurement hierarchy of Company's asset and liabilities grouped into Level 1 to Level 3 as described below:

Assets and Liabilities Measured at Fair Value (Accounted)

(₹ In Lakhs)

	As at 31 March 2026				As at 31 March 2025			
Particulars	**Level - 1**	**Level - 2**	**Level - 3**	**Total**	**Level - 1**	**Level - 2**	**Level - 3**	**Total**
Financial Assets measured at fair value								
Mutual Fund Investments	-	21,965.74	-	**21,965.74**	-	11,936.94	-	**11,936.94**
Investments in Equity Shares	-	42.93	-	**42.93**	-	45.59	-	**45.59**
Forward Contract as hedge	-	-	-	**-**	-	323.89	-	**323.89**
Loans	-	511.0	-	**511.00**	-	518	-	**518**
Security Deposit	-	164.53	-	**164.53**	-	13,472.74	-	**13,472.74**
Financial Liabilities measured at fair value	**Level - 1**	**Level - 2**	**Level - 3**	**Total**	**Level - 1**	**Level - 2**	**Level - 3**	**Total**
Forward Contract as Hedged	-	1,305.66	-	**1,305.66**	-	-	-	**-**

During the year ended 31.03.2026 and 31.03.2025, there were no transfers between Level 1 and level 2 fair value measurements and no transfer into and out of Level 3 fair value measurements. There is no transaction/balance under level 3.

The fair values of the financial assets and financial liabilities included in the level 2 categories above have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties. Following

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

table describes the valuation techniques used and key inputs to valuation for level 2 of the fair value hierarchy as at 31.03.2026 and 31.03.2025;

Particulars	Fair Value Hierarchy	Valuation Techniques	Inputs Used	Quantitative Information about Significant Unobservable Inputs
Derivatives Financial Instruments - Designated as Hedging Instrument	Level 2	Market valuation techniques	Prevailing/forward foreign currency exchange & interest rates in market to discount future cash flows	-
Security Deposit	Level 2	Discounted Cash Flow	Prevailing interest rates to discount future cash flows	-
Loan to JDIL Employee Welfare trust	Level 2	Discounted Cash Flow	Prevailing interest rates to discount future cash flows	-

Note 37: Earning per share (EPS)

Basic and Diluted EPS

(₹ In Lakhs)

Particulars	As at 31st March, 26	As at 31st March, 25
Profit or Loss attributable to ordinary Equity shareholders	**21,060.41**	21,590.14
Equity Share Capital	**1,449.06**	1,449.06
Weighted average number of equity shares outstanding (Face value of Rs. 5/- per share) in lacs	**289.81**	289.81
Earnings Per Share – Basic and Diluted (Rs.)	**72.67**	74.50

Note 38: Other significant notes on consolidated financial statement

These are set out under "Note forming part of standalone financial statement" as detailed in the Company's standalone financial statement.

Note 39: Statement pursuant to Section 129 (3) of the Companies Act 2013 read Rule 5 of Companies (Accounts) Rule, 2014

S. No.	Particulars	Name of Joint Ventures	
		Discovery Drilling Pte. Ltd.	Virtue Drilling Pte. Ltd.
1	Latest Audited Balance Sheet Date	18-05-2026	18-05-2026
2	Share of Joint Ventures held by the company on the year end No. of Shares (In Lakhs) Amount of Investment (In Rs. Lakhs) Extent of Holding (%)	 114.38 7,411.97 49%	 139.83 11,247.41 49%
3	Description of how there is significant influence*	Associated by Agreement & Share holding	Associated by Agreement & Share holding
4	Reason why the Joint Ventures are not consolidated	NA	NA
5	Net worth attributable to Shareholding as per latest audited balance sheet (Rs. In Lakhs)	26,419.18	30,759.98
6	Profit / (Loss) for the year : Considered in consolidation (Rs. In Lakhs) Not Considered in consolidation (Rs. In Lakhs)	 (1,910.01) (1,987.96)	 5,135.47 5,345.04

* There is significant influence due to percentage (%) of holding in JV's Share Capital.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

Note 40: Financial Ratios

The ratios as per the latest amendment to Schedule III are as below:

Particulars	FY 2025-26	FY 2024-25	Variances in %
Current Ratio$ [Total Current Assets/Current Liabilities] [Current liabilities: Total current liabilities]	**1.58**	0.99	59.60%
Debts Equity Ratio* [Total Debts/Total Equity] [Total Debts:- Non Current Borrowings + Current Borrowings] [Total Equity :- Share Capital + Other Equity]	**0.05**	0.10	(50%)
Debts Service Coverage Ratio** [EBITDA/[Net finance charges + Scheduled principal repayments of noncurrent borrowings (excluding prepayments) during the period] [EBITDA: Profit before taxes +/[-] Exceptional items+ Depreciation and amortization + Net finance charges] [Net finance charges: Finance costs (Interest on Term Loan]	**5.57**	4.38	27.16%
Return on Equity (%) [Profit after tax (PAT]/Average Equity] [Average Equity: [Opening Equity + Closing Equity] /2] [Equity includes Share Capital and Other equity]	**12.36**	14.64	(15.57%)
Inventory Turnover Ratio (in Days) [Average inventory/Sale of products in days]	**24**	23	4.35%
Debtors Turnover Ratio (in Days) Average trade receivables/Turnover in days] [Turnover: Revenue from operations] [Ave Trade Receivable excludes Disputed trade Receivable]	**52**	56	(7.14%)
Trade Payable Ratio (in Days) [Average Trade Payables/Expenses] [Expenses: Total Expenses – Finance Cost – Depreciation and Amortisation Expense – Employee Benefit Expenses in respect of Retirement Benefits – Other expenses with respect to Royalty, Rates & Taxes, Provision for Doubtful Debts & Advances, Provision for Impairment and Foreign Exchange Gain/Loss]	**32**	34	(5.88%)
Net Capital Turnover Ratio (in times)# [Turnover /Working Capital] [Working capital: Current assets - Current liabilities] [Turnover: Revenue from operations]	**3.70**	(85.97)	104.30%
Net Profit Ratio (%) [Net profit after tax/Turnover] [Turnover: Revenue from operations]	**21.13**	26.08	(18.98%)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

Return on Capital Employed (%) (EBIT/Average capital employed) (Capital Employed: Equity share capital + Other equity + Non current borrowings + Current borrowings + Deferred Tax Liabilities) (EBIT: Profit before taxes +/(-) Exceptional items + finance Cost)	**13.14**	14.63	(10.18%)
Return on Investment (%)^ (Net gain/(loss) on sale/fair value changes of Equity and mutual funds/Average investment funds in current investments)	**20.26**	3.42	492.40%

Note:-

$ Increase primarily decreased in current liabilities due to payment of rig purchase liability and increase of current assets.
*:- Decrease in ratio on accounts of repayment of term loan and increase in profit.
**:- Increase was primarily on account of increase in profit before tax and decrease in long term borrowing during the financial year.
~ Decrease was primarily on account of increase in expenditure.
#:- increase was primarily increase in turnover and decrease of current liabilities on payment of rig purchase Liability and increase in current assets.
^ Increase was primarily on accounts of increase in profit on sale of mutual fund and fair value gain on mutual fund and also increase in mutual fund during the financial year.

Note 41: Other Statutory Information

i) The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.

ii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

iii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
   (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
   (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

iv) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

v) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

vi) The Company is not declared willful defaulter by and bank or financials institution or lender during the year

vii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

viii) Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts

ix) The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was obtained.

x) The title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in progress are held in the name of the Company as at the balance sheet date.

xi) The Company does not have material transactions with struck off companies during the financial year.

xii) The Company does not have any capital work in progress and intangible assets under development during the financial year.

xiii) The Company has not revalued its Property, Plant and equipment , Intangible, tangible assets (including right of use of assets) during the financial year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENT

Note 42: Miscellaneous

i) Dues to micro and small enterprises

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2nd October 2006, as amended on 1st June,2020, certain disclosures are required to be made relating to Micro, Small and Medium enterprises. On the basis of the information and records available with the management, the company owes 210.92 Lakhs (Previous Year 59.77 Lakhs) to Micro ,Small and medium Enterprises. However, no interest during the year has been paid in respect thereof but the amount of Rs. NIL Lakhs (Previous year NIL lakhs interest is accrued and remains unpaid at the end of the accounting year.

Particulars	FY 2025-26	FY 2024-25
Principle amount remaining unpaid to supplier as at year end	210.92	59.77
Interest due thereon	-	-
Amount of interest paid by the company in terms of section 16of the MSEMD along with amount of the payment made to the supplier beyond the appointed day during the accounting year.	-	-
Amount of interest due and payable for the period of delay in making payment (which have paid but beyond the appointed day during the period) but without adding the .interest specified under MSMED	-	-
Amount of Interest accrued and remaining unpaid at end of the accounting year	-	-

ii) In the opinion of the Management and to the best of their knowledge and belief, the value of current assets, loans and advances, if realised in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.

iii) The company has been maintaining its books of accounts in the ERP which has feature of recording audit trail of each and every transaction made in the account along with the date when such changes were made and ensuring that the audit trail cannot be disabled throughout the year as required by proviso to sub rule (1) of rule 3 of The Companies (Accounts) Rules, 2014 known as the Companies (Accounts) Amendment Rules, 2021.

Further audit trail of year has been preserved by the Company as per the statutory requirements for record retention to the extent it was enabled and recorded in respected year.

iv) Previous year's figures have been re-grouped/ re-arranged/ re-classified wherever considered necessary.

The accompanying notes are an integral part of the Financial Statements.

Material accounting policies and notes on consolidated financial statements

As per our report of even date

For **Kanodia Sanyal & Associates**
Chartered Accountants
Firm's Registration No. 008396N

PALLAV KUMAR VAISH
Partner
Membership No. 508751

Place: New Delhi
Date : 22nd May, 2026

For & on behalf of the Board of Directors

RAGHAV JINDAL
Managing Director
DIN: 00405984

P. N. VIJAY
Director
DIN: 02249672

PAWAN KUMAR RUSTAGI
CFO
PAN: AACPR8012M

D.P. JINDAL
Chairman
DIN: 00405579

NARAYAN RAMASWAMY
CEO
PAN: AAUPR3856R

BINAYA KUMAR DASH
Company Secretary
ACS: 17982

Place: New Delhi
Date : 22nd May, 2026

NOTICE

CIN: L27201MH1983PLC233813
Registered Office: Pipe Nagar, Village Sukeli, NH 17,
BKG Road, Taluka Roha, District Raigad, Maharashtra - 402126
Email - secretarial@jindaldrilling.in

NOTICE

Notice is hereby given that the 42nd Annual General Meeting of Jindal Drilling And Industries Limited (hereinafter the "Company") will be held on Tuesday, 15th September, 2026 at 3.00 P.M. through Video Conferencing/Other Audio Visual Means (VC/ OAVM) to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) of the Company for the financial year ended 31st March, 2026, together with the Reports of the Board of Directors and Auditors thereon and in this regard to pass the following resolution as an ordinary resolution:

   "RESOLVED THAT the Audited Financial Statements of the Company for the financial year ended 31st March, 2026 together with the Reports of Directors and Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026 together with the Report of the Auditors thereon be and are hereby considered and adopted."

2. To declare dividend on equity shares and in this regard to pass the following resolution as an ordinary resolution :

   "RESOLVED THAT dividend of ₹ 1/- per Equity Share of ₹ 5/- each be and is hereby declared for the financial year ended 31st March, 2026."

3. To appoint a Director in place of Mr. Shiv Kumar Singhal, who retires by rotation and being eligible, offers himself for re- appointment and in this regard to pass the following resolution as an ordinary resolution :

   "RESOLVED that Mr. Shiv Kumar Singhal (DIN: 00940261) who retires by rotation be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

By Order of the Board of Directors,
For **Jindal Drilling And Industries Limited**

Place : New Delhi
Dated : 7th August, 2026

Binaya Kumar Dash
Company Secretary
ICSI : A17982

NOTES:

1. Ministry of Corporate Affairs ("MCA") has vide circular dated 22nd September, 2025 read together with circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 8th December, 2021,14th December, 2021, 5th May, 2022, 28th December, 2022, 25th September, 2023 and 19th September, 2024 (collectively referred to as "MCA Circulars") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) permitted convening the Annual General Meeting ("AGM" /"Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ('the Act'), SEBI Circulars and SEBI Listing Regulations, the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.

   National Securities Depository Limited (NSDL) has been engaged to provide facilities in respect of voting through remote e-voting, participation in the AGM and e-voting during AGM.

2. Additional information, under Regulation 36 and other relevant provisions of the Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) read with Secretarial Standards (SS-2) issued by the Institute of Company Secretaries of India, in respect of the Director seeking re-appointment at the Annual General Meeting forms integral part of the Notice as Annexure.

3. In compliance with the circulars issued by MCA and SEBI, Notice of the 42nd AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Registrar and Transfer Agent or the Depositories. Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to Members, whose e-mail ids are not registered with Company/RTA/ DP providing the weblink of Company's website, including the exact path, from where the Annual Report for financial year 2025-26 can be accessed. Members may note that the Notice and

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Annual Report 2025-26 will also be available on the Company's website www.jindal.com and the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com

4. Since the physical attendance of members has been dispensed with, pursuant to aforementioned MCA and SEBI Circulars, the facility of appointment of Proxies by Members will not be available. Hence the Proxy Form, Attendance Slip and Route map are not annexed to this Notice.
5. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairman of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on first come first served basis.
7. The Company has fixed Tuesday, 1st September, 2026 as the 'Record Date' for the purpose of payment of dividend. Dividend of Re. 1/- per equity share of Rs. 5/- each, as recommended by the Board, if declared at the AGM, will be paid, on or after 17th September, 2026 subject to deduction of tax at source, as applicable to:
   (a) All Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as of the close of business hours on 1st September, 2026.
   (b) All Members in respect of shares held in physical form after giving effect to valid transfer or transmission or transposition requests lodged with the Company as of the close of business hours on 1st September, 2026.
8. Members holding shares in electronic form may note that the bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its RTA cannot entertain any request received directly from members for deletion/change of bank details holding shares in electronic form. In this regard, Members should contact their Depository Participant (DP) and furnish particulars of any changes desired by them.
9. SEBI vide its various circulars has mandated that with effect from April 1, 2024, dividend to security holders who are holding securities in physical form, shall be paid only through electronic mode. Such payment to eligible shareholders holding physical shares shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), bank account details & specimen signature ("KYC") and choice of Nomination.
10. Shareholders may note that as per provisions of the Income Tax Act, 2025, dividends paid or distributed by a Company is taxable in the hands of the shareholders. The Company is therefore required to deduct Tax at Source (TDS) at the time of making payment of dividend, if approved at the AGM. In order to enable the Company to determine the appropriate TDS rate, as applicable, shareholders are requested to submit the required documents to Company/RTA on or before 1st September, 2026
11. The Company has transferred the unpaid or unclaimed dividend upto the financial year 2017-18 to the Investor Education and Protection Fund (IEPF) established by the Central Government, pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time. Further, the Company has uploaded the details of unpaid and unclaimed dividends lying with the Company, as on 28th August 2025 (date of last Annual General Meeting) on the website of the Company and the Ministry of Corporate Affairs.

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Details of dividend declared for the financial years 2018-19 onwards are given below:

Year	Date of Declaration	Dividend (%)	Per share (Rs.)
2018-19	24.09.2019	10	0.50
2019-20	28.09.2020	10	0.50
2020-21	28.09.2021	10	0.50
2021-22	21.09.2022	10	0.50
2022-23	28.08.2023	10	0.50
2023-24	28.08.2024	10	0.50
2024-25	28.08.2025	20	1.00

Shareholders who have not yet encashed their dividend warrants are requested in their own interest to claim the outstanding dividend before it falls due for transfer to the aforesaid Fund. Further, the shares in respect of such unpaid/ unclaimed dividends are also liable to be transferred to the demat account of IEPF Authority. In view of this Members/ Claimants are requested to claim their dividends from the Company within the stipulated timeline. The Members, whose unpaid/unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority, in Form No. IEPF-5, available on www.iepf.gov.in.

12. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
13. All documents referred to in the Notice and the Explanatory Statement shall be available for inspection by the Members at the registered office of the Company on all working days i.e. except Saturdays, Sundays and public holidays between 11.00 A.M. and 1.00 P.M. up to AGM. Such documents will also be available electronically for inspection by the members from the date of circulation of this Notice upto AGM on the basis of the request being sent at secretarial@jindaldrilling.in
14. Pursuant to MCA Circular and Section 101 of the Companies Act, 2013 read with rules made thereunder, the companies are allowed to send communication to shareholders electronically. Therefore, those shareholders who have not yet registered their email addresses are requested to get their email registered by following the procedure given below:
    a) Shareholders holding shares in physical form, are requested to register/update their email addresses by submitting Form ISR-1 to the RTA along with relevant documents.
    b) Shareholders holding shares in dematerialized form, are requested to update their e-mail address with the Depositary Participants with whom the demat account is being maintained.
15. Corporate/Institutional Members are required to send a scanned certified true copy of the Board Resolution/ Authority Letter, etc., authorising their representative to attend the AGM through VC on their behalf and to vote through remote e-voting or during the AGM. The said Resolution/Authorisation shall be sent to the Scrutinizer by email through its registered email address at csshawantraj@gmail.com, with a copy marked to the Company at secretarial@jindaldrilling.in
16. Securities and Exchange Board of India has mandated furnishing of PAN, KYC details (i.e., Postal Address with PIN Code, email address, mobile number, bank account details) and nomination details by holders of securities in prescribed forms. Effective from 1st January 2022, any service requests or complaints received from the member, are being processed by RTA on receipt of aforesaid details/ documents. Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at www.jindal.com
17. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Alankit Assignments Ltd. ("RTA") for assistance.
18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, shall be available for electronic inspection by the members during the AGM. All documents referred to in the Notice shall also be available for electronic inspection. Members seeking to inspect such documents can send an email to secretarial@jindaldrilling.in

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19. Members may note that in case they have any dispute against Company and RTA, they can file for Online Resolution of Dispute which harnesses online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market. SEBI has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Members can use this mechanism only after they have lodged their grievance with the Company and SEBI SCORES system and are not satisfied with the outcome.

    Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (https:// smartodr.in/login) and the same can also be accessed through the Company's website https://www.jindal.com.

20. Shareholders who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request upto 8th September, 2026, mentioning their name, demat account number/ folio no., email ID, mobile no. on secretarial@jindaldrilling.in. The shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions during the meeting. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time as appropriate for smooth conduct of the AGM.

21. **Instructions for e-voting and joining the AGM are as follows:**

    Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of SEBI Listing Regulations and applicable circulars in relation to e-Voting Facility Provided by Listed Entities, the Company is pleased to provide the facility of voting by electronic means viz. 'remote e-voting' through National Securities Depository Limited (NSDL), for all members of the Company to enable them to cast their votes electronically, on the resolutions mentioned in the Notice of the Annual General Meeting (AGM) of the Company.

    The facility for electronic voting system, shall also be made available at the 42nd AGM. The Members attending the AGM, who have not cast their votes through remote e-voting, shall be able to exercise their voting rights at the AGM. The Members who have already cast their votes through remote e-voting may attend the meeting but shall not be entitled to cast their votes again at the AGM.

    The remote e-voting period begins on Friday 11th September, 2026 (9:00 A.M.) and ends on Monday, 14th September, 2026 (5.00 P.M). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 8th September, 2026 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

    The members who have already cast their vote through remote e-voting may attend the meeting, but shall not be entitled to cast their vote again at the AGM and a person who is not a Member as on cut-off date i.e. 8th September, 2026 should treat this Notice for information purpose only.

    The voting rights of shareholders shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company as on cut-off date i.e. 8th September, 2026.

    Mr. Shawant Raj of S. Raj & Associates (COP: 26820), Practicing Company Secretary, has been appointed as Scrutinizer to scrutinize the voting process in a fair and transparent manner.

    In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

    The Company has enabled e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the NSDL (E-Voting Service Provider-ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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The manner and process of remote e-Voting are as under:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in Demat mode

Login method for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at. https://eservices.nsdl.com/ Select "Register Online for IDeAS" Portal or click at https://eservices. nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/ home/login or http://www. cdslindia.com/ and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/ Registration/EasiRegistration. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

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Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login Type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

B. Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?

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I. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The.pdf file contains your 'User ID' and your 'initial password'.

II. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"[If you are holding shares in your demat account with NSDL or CDSL] option available on www.evoting.nsdl.com
   b) "Physical User Reset Password?" [If you are holding shares in physical mode] option available on www.evoting.nsdl. com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP [One Time Password] based login for casting the votes on the e-Voting system of NSDL
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button
9. After you click on the "Login" button, Home page of e-Voting will open

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate [front and back], PAN [self attested scanned copy of PAN card], AADHAR [self attested scanned copy of Aadhar Card] by email to secretarial@jindaldrilling.in
2. In case shares are held in demat mode, please provide DPID-CLID [16 digit DPID + CLID or 16 digit beneficiary ID], Name, client master or copy of Consolidated Account statement, PAN [self attested scanned copy of PAN card], AADHAR [self attested scanned copy of Aadhar Card] to secretarial@jindaldrilling.in If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 [A]

   i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status
2. Select "EVEN" of Jindal Drilling And Industries Limited to cast your vote during the remote e-Voting period or casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

I. In case of any queries/grievance, you may refer the Frequently Asked Questions [FAQs] for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 022 - 4886 7000 or send a request at evoting@nsdl.com or rta@alankit.com or to Company at secretarial@ jindaldrilling.in. If you are already registered with NSDL for remote

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e-voting then you can use your existing user ID and password/PIN for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following no.: 022-48867000. The Individual Shareholders holding securities in demat mode, may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

II. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

III. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 8th September, 2026.

IV. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 8th September, 2026, may obtain the login ID and password by sending a request at evoting@nsdl.com or Registrar and Transfer Agent (RTA) of the Company. The Individual Shareholders holding securities in demat mode, may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

V. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting at the AGM and a person who is not a Member as on the cut-off date i.e. 8th September, 2026, should treat this Notice for information purposes only.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

E-voting result

1. The Scrutinizer shall immediately after the conclusion of e-voting at the AGM, unblock the votes cast through remote e-voting and e-vote cast during AGM and will make, not later than two working days from the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
2. The Results declared along with the report of the Scrutinizer will be placed on the website of the Company http://www. jindal.com and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results will also be immediately submitted to the BSE Limited & The National Stock Exchange of India Ltd.

Other instructions

Please note that:

- Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
- Your login ID and password can be used by you exclusively for e-voting on the Resolutions placed by the companies in which you are the Shareholder
- It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

Annexure to the Notice of AGM

Details of the Director seeking re-appointment at the ensuing Annual General Meeting [Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 on General Meetings issued by the Institute of Company Secretaries of India :

Particulars	**Mr Shiv Kumar Singhal (DIN :00940261)**
Category of Director	Non-Executive
Age (in Years)	65 Years
Qualifications	B. Com.
Brief Profile Expertise in specific functional area and Skills	Mr. Shiv Kumar Singhal, aged 65 years, is a Bachelor of Commerce and having wide administrative experience in seamless pipe industry.
Terms and Conditions of Appointment/ Re-appointment	In terms of Section 152(6) of the Companies Act, 2013, Mr. Shiv Kumar Singhal is liable to retire by rotation.
Remuneration last drawn (including sitting fees, if any).	As mentioned in Report on Corporate Governance forming part of the Annual Report.
Remuneration proposed to be paid	Entitled to sitting fees for Board/Committee Meetings.
Date of first appointment on the Board.	10th November, 2020
Shareholding in the Company as on March 31, 2026	3,100
Relationship with other Directors / Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel.
Number of meetings of the Board attended during the financial year (2025-26).	Please refer the Corporate Governance Report
Directorships of other Boards as on 31st March 2026	Please refer the Corporate Governance Report
Membership / Chairmanship of Committees of other Boards, as on 31st March 2026	Please refer the Corporate Governance Report
Listed entities from which resigned in past three years	NIL

JINDAL
DRILLING & INDUSTRIES LIMITED

JINDAL DRILLING AND INDUSTRIES LIMITED

Registered Office:
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CIN: L27201MH1983PLC233813

Corporate Office:
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IADC MEMBER

Member: International Association
of Drilling Contractors, Houston, Texas, USA

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