



UNITED DRILLING TOOLS LTD.

CIN : L29199DL 1985 PLCO 15796

OIL DRILLING EQUIPMENT MANUFACTURING AND SERVICES

(AN ISO 9001 & API APPROVED CERTIFIED COMPANY)

(INCLUDING ISO 14001:2004 & OHSAS 18001:2007)

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2462673, 4221777

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USE PREFIX FOR CALLING -

From Out side Country - 91-120

From Out side State - 0120

From New Delhi - 0120

14/11/2018

Please Reply to Head Office

A-22, Phase-II, Noida-201305

Distt. Gautam Budh Nagar,
Uttar Pradesh, India

E-mail : enquiry@udttd.com

Website : www.udttd.com

To,
The Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Security Code: 522014

Security ID: UNIDT

ISIN: INE961D01019

Sub: Outcome of Board Meeting

Ref: Un-audited Financial Result for the quarter & half year ended 30th September, 2018

Dear Sir/Madam,

Pursuant to regulation 30 read with regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 we would like to inform you that the meeting of Board of Directors of M/s. United Drilling Tools Ltd. (the Company) held on Wednesday 14th day of November, 2018 at head office of the Company situated at A-22, Phase-II, Noida - 201305 commenced at 11:00 AM and concluded at 01:40 PM, for inter-alia, approved the Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2018 along with Limited Review Report.

We enclosed the copy of the following:-

- Un-audited Financial Results for the quarter and half year ended 30th September, 2018.
- Limited Review Report for the un-audited Financial Results for the said period.
- Notice of Postal Ballot to obtain shareholders approval for:-
 - a) Increase in the Remuneration of Managing Director
 - b) Loan to Related Parties

This is for your information and record.

Thanking You,

Yours faithfully

For United Drilling Tools Ltd.

UNITED DRILLING TOOLS LTD.

Pramod Kr. Ojha Company Secretary

Company Secretary

M. No. 8698

Encl: as above

R S Dani & Co.

Chartered Accountants

Kothari Complex, Near GPO, Bhilwara (Raj.) 311001

Mobile No. 09351358292 Email – rsdcbhl@gmail.com

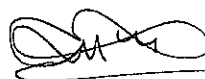
INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED INTERIM FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30th SEPT., 2018

The Board of Directors
United Drilling Tools Limited
New Delhi

1. We have reviewed the accompanying statement of Standalone unaudited Financial Results of UNITED DRILLING TOOLS LIMITED ('The Company'), for the quarter and six months ended 30th Sept., 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as modified by Circular NO.CIR/CFD/FAC/62/2016 dated 5th July 2016.

This statement, preparation of which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statements prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular NO.CIR/CFD/FAC/62/2016 dated 05th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement".

For R. S. DANI & CO.
Chartered Accountants
ICAI Firm Reg. No. 000243C



Manoj Agarwal
Partner
M.No. 076309



Place : Noida
Date : 14th Nov., 2018

UNITED DRILLING TOOLS LIMITED

CIN : L29199DL1985PLC015796

REGD.OFFICE : 139 A, First Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, NEW DELHI-110001

E-mail ID: compsect @ udtltd.com, Website: www.udtltd.com

Phone No. 0120-4213490, Fax No. 0120-2462674

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2018

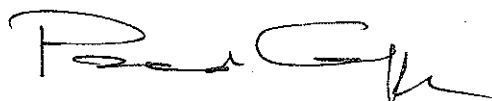
(Rs. in Lacs)

| Sr. No. | Particulars | Quarter ended | | | Six Months ended | | Year ended |
|---------|---|----------------|----------------|---------------|------------------|---------------|----------------|
| | | 30.09.2018 | 30.06.2018 | 30.09.2017 | 30.09.2018 | 30.09.2017 | 31.03.2018 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | Income from Operations | | | | | | |
| I | Revenue from Operations | 6138.23 | 3881.10 | 260.45 | 10019.33 | 619.55 | 7342.65 |
| II | Other Income / (Loss) | 12.18 | 14.08 | 6.88 | 26.26 | 21.12 | 48.41 |
| III | Total Revenue (I+II) | 6150.41 | 3895.18 | 267.33 | 10045.59 | 640.67 | 7391.06 |
| IV | Expenses | | | | | | |
| | a. Cost of Materials Consumed | 957.42 | 3947.31 | 143.89 | 4,904.73 | 329.83 | 7,311.80 |
| | b. Purchase of Stock-in-Trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | - |
| | c. Changes in Inventories of Finished Goods, WIP & Stock in Trade | 3787.68 | (1,418.56) | (202.37) | 2,369.12 | (351.13) | (3,193.89) |
| | d. Employees Benefits Expenses | 257.53 | 252.39 | 136.60 | 509.92 | 259.43 | 671.27 |
| | e. Finance Cost | 29.40 | 44.10 | 10.14 | 73.50 | 11.45 | 125.40 |
| | f. Depreciation and Amortisation Expenses | 70.86 | 70.05 | 66.66 | 140.91 | 131.64 | 269.02 |
| | g. Other Expenses | 334.00 | 529.07 | 85.82 | 863.07 | 195.05 | 829.43 |
| | Total Expenses | 5436.89 | 3424.36 | 240.74 | 8861.25 | 576.27 | 6013.04 |
| V | Profit before Exceptional and Extraordinary items and tax (III-IV) | 713.52 | 470.82 | 26.59 | 1184.34 | 64.40 | 1378.03 |
| VI | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| VII | Profit before Extraordinary items and tax (V-VI) | 713.52 | 470.82 | 26.59 | 1184.34 | 64.40 | 1378.03 |
| VIII | Extraordinary Item | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| IX | Profit before Tax (VII-VIII) | 713.52 | 470.82 | 26.59 | 1184.34 | 64.40 | 1378.03 |
| X | Tax Expenses - Current Tax | 40.59 | 20.20 | 0.00 | 60.79 | 0.00 | 0.00 |
| | - Deferred Tax | 8.30 | 15.95 | 9.08 | 24.25 | 15.35 | 103.26 |
| | - Earlier Years | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1.65 |
| XI | Profit/(Loss) from for the period from Continuing Operations | 664.63 | 434.67 | 17.51 | 1099.30 | 49.05 | 1273.11 |
| XII | Other Comprehensive Income /(Loss), net of Income Tax | 0.00 | - | 0.00 | - | - | (0.77) |
| | a) item that will not be reclassified to Profit or (Loss) | 0.00 | - | - | - | - | - |
| | Total other Comprehensive Income /(Loss), net of Income Tax | 0.00 | - | - | - | - | (0.77) |
| XIII | Total Comprehensive Income for the period, net of tax | 664.63 | 434.67 | 17.51 | 1099.30 | 49.05 | 1272.34 |
| XIV | Paid-up Equity Share Capital (Face Value of Rs. 10/- each) | 2030.31 | 2030.31 | 1018.14 | 2030.31 | 1018.14 | 1015.15 |
| XV | Reserves excluding Revaluation Reserve | | | | | | 10118.73 |
| XVI | Earning Per Share (for Continuing Operations) | | | | | | |
| | (a) Basic | 3.27 | 2.14 | 0.17 | 5.41 | 0.48 | 12.44 |
| | (b) Diluted | 3.27 | 2.14 | 0.17 | 5.41 | 0.48 | 12.44 |


UNITED DRILLING TOOLS LIMITED

Statement of Assets and Liabilities is as follow :

| Particulars | As At | As At |
|-------------------------------------|-----------------|-----------------|
| | 30.09.2018 | 31.03.2018 |
| | Unaudited | Audited |
| ASSETS | Rs. In Lacs | Rs. In Lacs |
| 1. Non-current assets | | |
| (a) Property, Plant and Equipment | 1,067.07 | 1,114.11 |
| (b) Capital work - in- process | | |
| (c) Intangibles | 2,488.93 | 2,540.21 |
| (d) Intangibles under development | 130.05 | 104.26 |
| (e) Financial Assets | | |
| (i) Investments | | |
| (ii) Other Financial Assets | 698.20 | 679.53 |
| (f) Deferred Tax Assets | | |
| (g) Other Non Current Assets | 1,911.67 | 1,496.22 |
| Total-Non-current assets (1) | 6,295.92 | 5,934.33 |



| | | |
|---|------------------|------------------|
| 2. Current assets | | |
| (a) Inventories | 3,661.04 | 6,126.91 |
| (b) Financial Assets | | |
| (i) Trade receivables | 1,711.70 | 7,087.25 |
| (ii) Cash and cash equivalents | 1,329.43 | 135.17 |
| (iii) Loans and advance | 534.97 | 219.10 |
| (iv) Other Financial Assets | | |
| (c) Other Current Assets | 110.61 | 162.29 |
| Total-Current assets (2) | 7,347.75 | 13,730.73 |
| | | |
| Total-Assets (1+2) | 13,643.68 | 19,665.06 |
| | | |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share Capital | 2,034.15 | 1,019.00 |
| (Including Share Forfeiture Account Rs 3.84 Lacs) | | |
| (b) Other Equity | 10,271.97 | 10,118.73 |
| Total Equity (1) | 12,306.12 | 11,137.73 |
| | | |
| Liabilities | | |
| Non-current liabilities | | |
| Financial Liabilities | | |
| (a) Long-term borrowings | | |
| (i) Borrowings | 22.90 | 23.03 |
| (ii) Other Financial liabilities | | |
| (b) Provisions | 58.63 | 60.16 |
| (c) Deferred tax liabilities(net) | 425.50 | 409.55 |
| (d) Other non-current liabilities | 38.72 | 41.07 |
| Total-Non-current liabilities (2) | 545.75 | 533.81 |
| | | |
| Current Liabilities | | |
| (a) Financial Liability | | |
| (i) Borrowings | 287.38 | 1,531.86 |
| (ii) Trade Payables | 85.30 | 5,638.34 |
| (iii) Other Financial liabilities | 4.71 | 8.93 |
| (b) Provisions | | |
| (c) Other current liabilities | 414.41 | 814.38 |
| Total-Current liabilities (3) | 791.81 | 7,993.52 |
| | | |
| Total Equity and Liabilities (1+2+3) | 13,643.68 | 19,665.06 |

| | |
|--|--|
| 1 | The Financial Results 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. The Company adopted Ind As from 1st April, 2017 and accordingly, Financial Results (for all periods excluding 30th June, 2018 and 30th Sept.,2018 presented in accordance with Ind AS 101 First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India. |
| 2 | The company's business activities falls within a single business segment (Engineering) in terms of Accounting Standard - 17 of ICAI. |
| 3 | Given the nature of business of the company , the result of any quarter may not be a true and/or proportionate reflection of the annual performance of the company. |
| 4 | The above financial results have been approved by the Audit Committee & Board of Directors at their meeting held on 14th November, 2018. The Statutory Auditors have carried out "Limited Review" of the same. |
| For United Drilling Tools Ltd. | |
|  | |
| Place : Noida | Pramod Kumar Gupta |
| Date : 14.11.2018 | Managing Director |