

UNITED DRILLING TOOLS LTD.

CIN : L29199DL1985PLC015796

Regd. Office : 139A, First Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi-110001

Tel. : +91-011-43502990, 0120-2462673, 0120-4842400, Fax : 0120-2462675

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

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013)

Dear Members(s),

Notice is hereby given, pursuant to the provision of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with the Companies (Management and Administration) Rules, 2014, (including any statutory modification or re-enactment(s) thereof for the time being in force), that the resolutions appended below are proposed to be passed by the members through postal ballot/electronic voting (e-voting). The explanatory statement pertaining to the aforesaid resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto with the Postal Ballot form for your consideration.

The Board of Directors of the Company has appointed Mr. Akash Gupta, Company Secretary in Practice, M-17, 4th Floor, Main Market, Greater Kailash-II, New Delhi – 110048, Membership No. 30099, C. P No. 11038 as Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed in all respects, in the enclosed self-addressed Business Reply Envelope, so as to reach the Scrutinizer not later than 5:00 PM on Wednesday, 26th December, 2018. Postage will be borne and paid by the company. Postal Ballot Forms, if sent at the expense of the members, will also be accepted. The Postal Ballot forms may also be deposited personally at the address given in the Business reply envelope. Please note that any form(s) received after the said date and time will be strictly treated as if no reply has been received.

Members may vote either by way of Postal Ballot or by way of remote e-voting. The Company has engaged the services of Central Depository Services Limited (CDSL) for the purpose of providing e-voting facility to all its Members. In case a Member has voted through remote e-voting facility, he/she is not required to send the physical Postal Ballot Form. In case a Member votes through remote e-voting facility as well as sends his/her vote through physical Postal Ballot Form, the vote cast through remote e-Voting shall only be considered and the voting through physical postal ballot shall not be considered by the Scrutinizer.

Members desiring to exercise their vote by using e-voting facility are requested to carefully read and follow the instructions in the Notes under the Section 'Voting through electronic means'.

The scrutinizer will submit his report to the Chairman or any other authorized person of the company after completion of scrutiny of the Postal Ballots (including e-voting). The results of the Postal Ballot (including e-voting) shall be declared by the Chairman or any other authorized person of the company on Friday, 28th December, 2018 at 11:30 a.m. at the registered office of the company. Thereafter the results would be displayed at the said address and posted on the website of the company <http://www.udtltd.com> along with the scrutinizer report and intimated to the stock exchanges where the shares of the Company are listed and mentioned depository.

Place : New Delhi

Date: 14.11.2018

By order of the Board of Directors
For **United Drilling Tools Limited**

Sd/-

Registered Office : 139 A, First Floor, Antriksh Bhawan,
22 Kasturba Gandhi Marg, New Delhi, 110001

Pramod Kumar Ojha
(Company Secretary)
M. No. : 8698

SPECIAL BUSINESS:-

Item No. 1 –To consider and approve increase in the remuneration of Mr. Pramod Kumar Gupta (DIN 00619482), Chairman and Managing Director of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) as amended and effective from 2018 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V as amended, of the said Act and remuneration policy and performance evaluation and subject to such consents, approvals or permissions required from any statutory authorities as may be necessary, the consent of the members of the Company be and is hereby accorded for increasing the remuneration of Mr. Pramod Kumar Gupta (DIN 00619482), the Chairman and Managing Director of the Company up to Rs. 10,00,000/- per month (which includes all perquisite and allowances) with effect from 1st January, 2019 till 20th December, 2022 upon such terms and conditions as set out in the explanatory statement to the notice, as decided by Board of Directors of the Company on recommendation of nomination and remuneration committee of the Company.

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby also accorded that where in any financial year, the Company has no profits or inadequate profits as contemplated under the amended provisions of schedule V of the Companies Act, 2013, then remuneration as decided above be paid in accordance with the provisions of the Companies Act, 2013 read with Schedule V of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized (which term shall always be deemed to include any Committee as constituted by the Board) to vary the remuneration specified above from time to time as may be required to the extent the Board of Director may consider appropriate in accordance with the applicable provisions of Companies Act, 2013, any rules, regulations and schedules made there under for the time being in force.

RESOLVED FURTHER THAT Company Secretary of the Company, be and are hereby authorized to do all such acts, matters, deeds and things necessary or desirable in connection with, or incidental to, giving effect to the above resolution, including filing of the resolution/application(s) with the Registrar of Companies, NCT of Delhi & Haryana, and any other authority, if any and to comply with all requirements in this regards.”

Item No. 2 – To consider and approve the Grant of Loan

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the amended provisions of Section 185 and other applicable provisions of the Companies Act, 2013, read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company including any committee thereof, for advancing of loan(s) including loan represented by way of Book Debt to M/s P Mittal Manufacturing Pvt. Ltd., being the entity covered under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to subsection 2 of Section 185 of Companies Act, 2013, of an aggregate amount not exceeding INR 6,00,000,00/- (Rupees Six Crores) on such terms and conditions as stated in the explanatory statement therein.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate, finalize and agree to the terms and conditions of the aforesaid Loan, and execute necessary documents, papers, agreements, etc. in this regard and to do all such acts, deeds and things and to give such directions as may be necessary or expedient as the Board may in its absolute discretion deem fit and such decisions shall be final and binding on the Company and to settle any question, difficulty that may arise in this regard and to delegate all or any of these powers to any Committee of Directors or any other Officer or Key Managerial Personnel of the Company.”

Place : New Delhi

Date: 14.11.2018

Registered Office : 139 A, First Floor, Antriksh Bhawan,
22 Kasturba Gandhi Marg, New Delhi, 110001

By order of the Board of Directors
For **United Drilling Tools Limited**

Sd/-

Pramod Kumar Ojha
(Company Secretary)

M. No. : 8698

NOTES

1. An explanatory statement pursuant to section 102 of the Companies Act, 2013, setting out the material facts and reasons for the proposed special resolution are annexed herewith.
2. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on Friday, 16th November, 2018. The Postal Ballot Notice is being sent to members in electronic form to the email address registered with their Depository participant (in case of electronic shareholding)/ the company's registrar and share transfer agent (in case of physical shareholding). For members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self-addressed Business Reply Envelope.
3. Members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, 16th November, 2018, will be considered for the purpose of voting. A person who is not a Member as on the relevant date should treat this notice for information purposes only.
4. Members can opt for only one mode of voting, i.e., either by Physical Postal Ballot or remote e-voting. In case Members cast their vote through both the modes, voting case through physical Postal Ballot Forms will be treated as invalid.
5. In case a member wishes to obtain a printed Postal Ballot Form or a duplicate, he or she may send an email to compsect@udtltd.com. The registrar and share transfer agent/company shall forward the same along with postage – prepaid self - addressed Business Reply envelope to the member.
6. Voting rights shall be reckoned on the paid up value of shares registered in the name of Members as on Friday, 16th November, 2018. The postal ballot period commences on 27th November, 2018 (09:00 a.m.) and ends on 26th December, 2018 (5:00 p.m.).
7. In compliance with section 108 and 110 of the Companies Act, 2013 and the Rules made thereunder, the company has provided the facility to Members to exercise their votes electronically and to vote on the resolutions specified above through e-voting service facility arranged by CDSL. The instruction for electronic voting are annexed to this notice.
8. Members wishing to exercise their vote by physical postal ballot are requested to carefully read the instructions printed on postal ballot form and return the form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than 5.00 PM on Wednesday, 26th December, 2018. Postage will be borne and paid by the company. Postal Ballot Forms, if sent at the expense of the Members, will also be accepted. Postal Ballot forms received after the said date and time shall be deemed invalid. The scrutinizer will submit his report to the Chairman or any other authorized person of the company after completion of scrutiny and result of the voting will be announced by the Chairman or any other authorized person of the company on Friday 28th December, 2018 at 11:30 a.m. at the registered office of the company. The aforesaid results would be displayed at the said address and posted on the website of the company <http://www.udtltd.com> along with the scrutinizer report and intimated to the stock exchanges where the shares of the Company are listed and to the depository.

9. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Wednesday, 26th December, 2018 i.e. the last date specified for receipt of duly completed postal ballot forms or e-voting. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the company during the office hours on all working days from the date of dispatch until the last date for receipt of votes by postal ballot/e-voting.
10. Voting rights in the postal ballot/e-voting cannot be exercised by a proxy.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company at the registered office of the company / Alankit Assignments Limited (Registrar and Share Transfer Agent ("RTA") on 26.12.2018.

VOTING THROUGH ELECTRONIC MEANS

In compliance with Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Section 108 and 110 and other applicable provisions of the Companies Act, 2013 read with the related Rules, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically instead of dispatching the Physical Postal Ballot Form by Post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its members.

The instructions for shareholders voting electronically are as under:

The voting period begins on Tuesday, 27th November, 2018 at 09:00 AM and ends on Wednesday, 26th December, 2018 at 5:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 16th November, 2018 (record date) may cast their vote electronically. Any person who is not a member as on the cut - off date should treat this notice for information purposes only. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member is not allowed to change it subsequently.

- a) The shareholders should log on to the e-voting website www.evotingindia.com.
- b) Click on Shareholders/Members.
- c) Now Enter your User ID
 1. For CDSL: 16 digits beneficiary ID,
 2. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 3. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- d) Next enter the Image Verification as displayed and Click on Login.
- e) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- f) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form:	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. Sequence number is printed in the table of electronic voting particulars. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank OR Date of Birth (DOB)	<p>Enter the Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or Company please enter the member id/ folio number in the Dividend Bank details field as mentioned in instruction (c).</p>

- g) After entering these details appropriately, click on "SUBMIT" tab.
- h) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- j) Click on the "EVS" for the relevant <Company Name> on which you choose to vote.
- k) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- m) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- n) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- o) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- p) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- q) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Window phone users can download the app from the APP Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- r) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com .
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- s) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- t) Further, in case of any grievances connected with the e-voting kindly contact below:

Name: Pramod Kumar Ojha

Designation: Company Secretary

Contact Details: Compsect@udt ltd.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“THE ACT”)

Item No. 1

Mr. Pramod Kumar Gupta is holding of office as Chairman and Managing Director of the Company in terms of his re-appointment approved by the members at 35th Annual General Meeting of the Company held on 25.09.2017 for five years w.e.f. 21st December, 2017 to 20th December, 2022.

During the tenure of Mr. Pramod Kumar Gupta as Chairman and Managing Director of the Company, the Company has achieved growth in performance of the Company, improvements were noted in sales turnover, cost reduction, operational efficiencies and bottom line figures. Further under his consistent strategic efforts the Company is expected to achieve growth in future.

In lieu of the above, the Board of Directors of the Company at their Meeting held on 14th November, 2018 on the recommendations of the Nomination and Remuneration Committee had approved the increase in remuneration of Mr. Pramod Kumar Gupta as hereunder subject to the approval of shareholders of the Company:

Name & Designation	Period of appointment / re-appointment	Salary including allowances & perquisites per month (Rs.)
Mr. Pramod Kumar Gupta (Chairman and Managing Director)	5 years w.e.f. 21/12/2017 to 20/12/2022	Up to Rs.6,00,000 from 21/12/2017 to 31/12/2018 and Up to Rs. 10,00,000/- from 1st January, 2019 till 20th December, 2022

The above monthly remuneration shall include all perquisites and allowances except those which are excluded as per amended schedule V of Companies Act, 2013 such as :

- (a) contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961
- (b) gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- (c) Encashment of leave at the end of the tenure.

The above remuneration as aforesaid to be allowed to the Chairman and Managing Director shall be subject to such limits for this remuneration as laid down by the Companies Act, 2013 as amended time to time.

The Scope and quantum of remuneration and perquisites specified hereinabove, may be fixed, enhanced, enlarged, decreased, widened, altered or varied by the Board of Directors in the light of and in conformity with any amendments to the relevant provisions of the Companies Act and / or the rules and regulations made there under and / or such guidelines as may be announced by the Central Government from time to time.

In absence of or inadequacy of profits in any financial year during the currency of tenure of the appointee, the aforesaid remuneration will be paid as the minimum remuneration subject to the provisions of Section II of Part II of amended Schedule V of the Companies Act, 2013 or such other amount as may be provided in Schedule V as may be amended from time to time or an equivalent statutory re-enactments thereof.

The Company shall pay to or reimburse the Chairman and Managing Director and he shall be entitled to be paid and / or to be reimbursed by the Company all costs, charges and expenses that may have been or may be incurred by him for the purpose of or on behalf of the Company.

STATEMENT PURSUANT TO SECTION II OF PART-II OF SCHEDULE V OF THE COMPANIES ACT, 2013

I. General Information																																										
(1)	Nature of Industry	UNITED DRILLING TOOLS LTD. is a leading manufacturer of wire line & well service equipment, Gas lift equipment, Downhole tools and large OD casing connectors in the world																																								
(2)	Date or expected date of commencement of commercial production	The Company commenced its commercial production on 30.05.1986																																								
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable																																								
(4)	Financial performance based on given indicators	(Amt. in Rs.)																																								
		<table border="1"> <thead> <tr> <th></th> <th>2014-2015</th> <th>2015-2016</th> <th>2016-2017</th> <th>2017-2018</th> </tr> </thead> <tbody> <tr> <td>Paid up Capital</td> <td align="right">201,914,055</td> <td align="right">201,917,555</td> <td align="right">201,922,555</td> <td align="right">101,515,630</td> </tr> <tr> <td>Reserve & Surplus</td> <td align="right">625,531,716</td> <td align="right">690,830,693</td> <td align="right">899,344,130</td> <td align="right">1,011,873,341</td> </tr> <tr> <td>Revenue from operation</td> <td align="right">1,115,752,076</td> <td align="right">350,806,608</td> <td align="right">803,831,299</td> <td align="right">734,265,002</td> </tr> <tr> <td>Other Income</td> <td align="right">3,315,449</td> <td align="right">12,886,905</td> <td align="right">13,591,220</td> <td align="right">4,841,439</td> </tr> <tr> <td>Total Revenue</td> <td align="right">1,119,067,525</td> <td align="right">363,693,513</td> <td align="right">817,422,519</td> <td align="right">739,106,441</td> </tr> <tr> <td>Profit before tax</td> <td align="right">276,615,001</td> <td align="right">66,443,378</td> <td align="right">211,993,344</td> <td align="right">137,802,602</td> </tr> <tr> <td>Profit after tax</td> <td align="right">259,757,417</td> <td align="right">65,298,977</td> <td align="right">208,513,437</td> <td align="right">127,310,839</td> </tr> </tbody> </table>		2014-2015	2015-2016	2016-2017	2017-2018	Paid up Capital	201,914,055	201,917,555	201,922,555	101,515,630	Reserve & Surplus	625,531,716	690,830,693	899,344,130	1,011,873,341	Revenue from operation	1,115,752,076	350,806,608	803,831,299	734,265,002	Other Income	3,315,449	12,886,905	13,591,220	4,841,439	Total Revenue	1,119,067,525	363,693,513	817,422,519	739,106,441	Profit before tax	276,615,001	66,443,378	211,993,344	137,802,602	Profit after tax	259,757,417	65,298,977	208,513,437	127,310,839
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(5)	Foreign investments or collaborations, if any	The Company has not entered into any Foreign Collaboration but foreign investment has been made into the Company																																								
II. Information about the appointees																																										
(1)	Background details	<p>Mr. Pramod Kumar Gupta, 70 years has vast experience in the field of Manufacturing of Oil drilling equipment. He is Chairman and Managing Director of United Drilling Tools Limited since 1986. He was Industrial / Application Engineer from 1969 to 1975 in Sargent Welch Scientific Company Skokie, Illinois, USA & Colt Industries, Kansas City, KS, USA and Manufacturing Manager / Managing Corporate Planning from 1975 to 1982 in Smith International INC. & Combustion Engineering, CA, USA.</p> <p>He was Past President in International Marketing Co. Los Angeles, CA, USA from 1982 to 1996.</p>																																								
(2)	Past remuneration	Rs. 6,00,000/- per month including all perquisite and allowances																																								
(3)	Recognition or awards	None																																								
(4)	Job profile and his suitability	<p>The Job required high level of planning, vision and strategy, techno commercial and leadership skills. It also calls for in depth understanding of the oil industry.</p> <p>Mr. Pramod Kumar Gupta is having vast experience of Corporate Management and particularly of oil industry and successfully working as a Chairman and Managing Director of the Company. He is ideally suited for the job.</p>																																								
(5)	Remuneration proposed	The details of remuneration are set out above in Explanatory statement.																																								

(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The salary proposed to be paid is in line with current industry standards based upon size and operations of company.
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Mr. Pramod Kumar Gupta holds approx. 70% of equity shares of the company. Mr. Kanal Gupta S/o Mr. Pramod Kumar Gupta is a Whole time Director in the Company. Mr. Kanal Gupta also receive a remuneration Rs. 3,50,000/- per month including all perquisite and allowances
III. Other information		
(1)	Reasons of loss or inadequate profits	Factors such as general economic slowdown and consequent adverse market costs and high financial cost have severally affected the margins for products manufactured by the company.
(2)	Steps taken or proposed to be taken for improvement	The company has initiated steps as cost control, borrowing, at cheaper rates and improving efficiency etc. Though the prices of raw materials and products are influenced by the external factors. The Company is making all possible efforts to improve the margins.
(3)	Expected increase in productivity and profits in measurable terms.	The Company is very conscious about improvement in productivity and undertakes constant measure to improve it. Looking at the past performance and efforts being made during the year, the Company is expecting to achieve increase in productivity as well as in profits of the Company.

Brief information about Mr. Pramod Kumar Gupta as per Secretarial Standard -2 on General Meeting is appended below:

Name of Director	Mr. Pramod Kumar Gupta
DIN	00619482
Date of Birth	01/01/1948
Age	70
Nationality	Indian
Date of First Appointment on the Board	21/08/1985
Qualifications	a) B.E. (Mechanical Engineering) from Birla Institute of Technology, Ranchi, India b) M.S. (Industrial Engineering) from Kansas State University,U.S.A.
Experience	Mr. Pramod Kumar has vast experience in the field of Manufacturing of Oil drilling equipment. He is Chairman and Managing Director of United Drilling Tools Limited since 1986. He was

	<p>Industrial / Application Engineer from 1969 to 1975 in Sagent Welch Scientific Company Skokie, Illinios, USA & Colt Industries, Kansas City, KS, USA and Manufacturing Manager / Managing Corporate Planning from 1975 to 1982 in Smith International INC. & Combuston Engineering, CA, USA.</p> <p>He was Past President in International Marketing Co. Los Angles, CA, USA from 1982 to 1996.</p>
Number of shares held in the Company	1, 43, 63,800 equity Shares (70.75%)
Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and remuneration last drawn	<p>Re-appointed as Chairman and Managing Director at 35th Annual General Meeting of the Company held on 25.09.2017 for five years w.e.f. 21st December, 2017 to 20th December, 2022</p> <p>Proposed remuneration – As specified above in the explanatory Statement</p> <p>Remuneration last drawn – Rs. 6 Lakh per month including all perquisites and allowances</p> <p>(as per schedule V of the Companies Act, 2013- as it was case of inadequate profitability)</p>
Number of Meetings of the Board attended during the financial year 2017-2018	<p>No. of meeting held – 07</p> <p>No. of meeting attended - 07</p>
Disclosure of relationships between directors <i>inter-se</i>	Mr. Kanal Gupta, Whole Time Director of the Company is Son of Mr. Pramod Kumar Gupta
Disclosure of relationship with Manager and other Key Managerial Personnel of the company	No
Names of listed entities* in which he holds the directorship and the membership of the Committees of the Board (i.e., Audit Committee/ Nomination and Remuneration committee)	Nil

*Excluding United Drilling Tools Limited

The Board recommends the Special resolution set out in item no. 1 of the notice for the approval of the members of the Company.

Save and except Mr. Pramod Kumar Gupta and Mr. Kanal Gupta, none of the other Directors or Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed special resolution as set out in item no. 1.

Item No. 2

Mr. Pramod Kumar Gupta, Chairman and Managing Director and Mr. Kanal Gupta, Whole Time Director of United Drilling Tools Limited are members of M/s P Mittal Manufacturing Pvt. Ltd. wherein they holds 5,71,375 & 21,910 of its equity share capital respectively i.e. 100% of its voting capital. Mr. Kanal Gupta also holds directorship of M/s P Mittal Manufacturing Pvt. Ltd.

M/s P Mittal Manufacturing Pvt. Ltd. principal business activities interalia consists of manufacturing of Oil drilling Tools and equipment and providing oil drilling, production and exploration services to oil companies of India or abroad.

M/s P Mittal Manufacturing Pvt. Ltd. have plans to expand its business for which it's required funds and for which they approach your company.

The Company can advance unsecured loan including loan represented by way of Book Debt to M/s P Mittal Manufacturing Pvt. Ltd for a maximum term of 3 (three) years from the date of granting of loan, on the rate of interest **which shall not be less than Bank MCLR rate plus 0.5%** . The said loan shall be utilized by M/s P Mittal Manufacturing Pvt. Ltd. for their principal business activities and the matters connected and incidental thereto.

M/s P Mittal Manufacturing Pvt. Ltd is entity covered under the category of "a person in whom any of the director of the company is interested" as specified in the explanation to Sub-section 2 of the Section 185 of Companies Act, 2013 and hence consent of the members is being sought by way of a special resolution pursuant to Section 185 of the Companies Act, 2013 for advancing unsecured loan to M/s P Mittal Manufacturing Pvt. Ltd. of an aggregate outstanding amount not exceeding Rs. 6 Crores for a maximum term of three years from the date of granting of loan at a rate of interest which shall not be less than the prevailing market rate .

The Board recommends the Resolution at Item No.2 of the Notice for approval of the shareholders by a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution.

Place : New Delhi

Date: 14.11.2018

Registered Office : 139 A, First Floor, Antriksh Bhawan,
22 Kasturba Gandhi Marg, New Delhi, 110001

By order of the Board of Directors
For **United Drilling Tools Limited**

Sd/-

Pramod Kumar Ojha
(Company Secretary)

M. No. : 8698