



# UNITED DRILLING TOOLS LTD.

CIN : L29199DL 1985 PLCO 15796  
OIL DRILLING EQUIPMENT MANUFACTURING AND SERVICES  
(AN ISO 9001 APPROVED CERTIFIED COMPANY)  
(INCLUDING ISO 14001:2004 & OHSAS 18001:2007)

Phones : +91-0120-4842400  
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Fax No. : +91-0120-2462675

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A-22, Phase-II, Noida-201305  
Distt. Gautam Budh Nagar,  
Uttar Pradesh, India  
E-mail : enquiry@udtlttd.com  
Website : www.udtlttd.com

To,  
Corporate listing Compliance Department  
BSE Limited  
P.J Tower, Dalal Street, Mumbai-400001

Date: 29.05.2018

Scrip code: 522014

**Sub; Revised Outcome of the Board Meeting held on 29<sup>th</sup> May, 2018**

Dear Sir

In compliance of Regulation 33 of SEBI (LODR) Regulations, 2015, we would like to inform you that the Board of Directors of the company at its meeting held today has:

1. Approved the Audited Financial results of the company for the quarter ended and year ended 31<sup>st</sup> March, 2018, along with Auditors Report thereon and Statement of Assets and Liabilities as at the year ended 31<sup>st</sup> March, 2018 as recommended by the Audit Committees.
2. Approved the appointment of M/s Pankaj & Priti Jain as internal Auditor of the company for the financial year 2018-19.
3. Declaration of Dividend for the financial year 2017-18 @12% i.e each share of Rs. 10 will be paid Rs.1.2/-

The Meeting of the Board of Directors commenced at 12.30 P.M and continued up to 5.15 P.M.

This is for your information and record.

Thanking you.

Yours Faithfully

For United Drilling Tools Limited

P.K. Ojha

Company Secretary

# **R S Dani & Co.**

## **Chartered Accountants**

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

Mobile No. 09351358292 Email – rsdcbhl@gmail.com

### **INDEPENDENT AUDITOR'S REPORT**

To  
The Board of Directors  
United Drilling Tools Limited

We have audited the accompanying statement of Standalone Financial Results of UNITED DRILLING TOOLS LIMITED ('The Company'), for the year ended 31<sup>st</sup> March, 2018, ("The Statement"), 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 5<sup>th</sup> 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

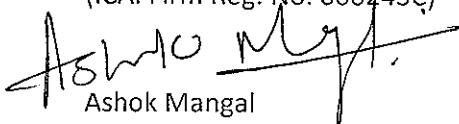
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as stated above, In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and give a true and fair view of the net profit/ loss and other financial information for the quarter and year ended 31<sup>st</sup> March, 2018.

The statement includes the result for the quarter ended 31<sup>st</sup> March 2018 being the balancing figure between audited figures in respect of the full financial year and published year to date figures up for the third quarter of the current financial year.

The audited figures of the previous financial year and earlier quarters has been regrouped to make them comparable.

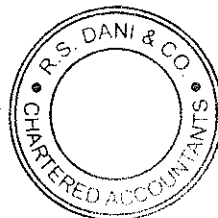
For R. S. DANI & CO.  
Chartered Accountants  
(ICAI Firm Reg. No. 000243C)



Ashok Mangal  
Partner  
(M.No.071714)

Place : Noida

Date : 29<sup>th</sup> May, 2018



## UNITED DRILLING TOOLS LIMITED

CIN : L29199DL1985PLC015796

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

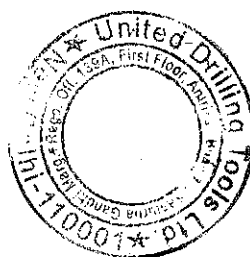
E-mail ID: compsect@udt ltd.com, Website: www.udt ltd.com

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

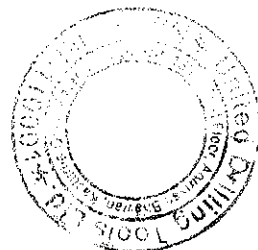
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018

(Rs. in Lacs)

| Sr. No. | Particulars  | Quarter ended  |               |               | Year ended     |                |
|---------|--|----------------|---------------|---------------|----------------|----------------|
|         |  | 31-03-18       | 31-12-17      | 31-03-17      | 31-03-18       | 31.03.2017     |
|         |  | Audited        | Unaudited     | Audited       | Audited        | Audited        |
|         | <b>Income from Operations</b>  |                |               |               |                |                |
| I       | Revenue from Operations  | 6093.74        | 629.36        | 534.96        | 7342.65        | 8038.31        |
| II      | Other Income / (Loss)  | 11.91          | 15.40         | 2.14          | 48.41          | 135.91         |
| III     | <b>Total Revenue (I+II)</b>  | <b>6105.65</b> | <b>644.75</b> | <b>537.10</b> | <b>7391.06</b> | <b>8174.22</b> |
| IV      | <b>Expenses</b>  |                |               |               |                |                |
|         | a. Cost of Materials Consumed  | 6256.50        | 725.47        | 243.28        | 7,311.80       | 4590.90        |
|         | b. Purchase of Stock-in-Trade  | 0.00           | 0.00          | 0.00          | -              | 0.00           |
|         | c. Changes in Inventories of Finished Goods, WIP & Stock in Trade          | -2289.11       | (553.65)      | (217.66)      | (3,193.89)     | (662.00)       |
|         | d. Employees Benefits Expenses   | 256.90         | 154.94        | 150.10        | 671.27         | 601.22         |
|         | e. Finance Cost  | 23.14          | 17.69         | 3.53          | 52.28          | 52.57          |
|         | f. Depreciation and Amortisation Expenses                                  | 68.73          | 68.64         | 111.59        | 269.02         | 662.33         |
|         | g. Other Expenses  | 540.09         | 167.41        | 169.16        | 902.55         | 809.27         |
|         | <b>Total Expenses</b>  | <b>4856.26</b> | <b>580.51</b> | <b>460.00</b> | <b>6013.04</b> | <b>6054.29</b> |
| V       | <b>Profit before Exceptional and Extraordinary items and tax (III-IV )</b> | <b>1249.40</b> | <b>64.24</b>  | <b>77.10</b>  | <b>1378.03</b> | <b>2119.93</b> |
| VI      | Exceptional Items  | 0.00           | 0.00          | 0.00          | 0.00           | 0.00           |
| VII     | <b>Profit before Extraordinary items and tax (V-VI)</b>                    | <b>1249.40</b> | <b>64.24</b>  | <b>77.10</b>  | <b>1378.03</b> | <b>2119.93</b> |
| VIII    | Extraordinary Item   | 0.00           | 0.00          | 0.00          | 0.00           | 0.00           |
| IX      | <b>Profit before Tax (VII-VIII)</b>  | <b>1249.40</b> | <b>64.24</b>  | <b>77.10</b>  | <b>1378.03</b> | <b>2119.93</b> |
| X       | Tax Expenses - Current Tax   | 0.00           | 0.00          | 0.00          | 0.00           | 0.00           |
|         | - Deferred Tax   | 79.34          | 8.57          | 25.45         | 103.26         | 25.45          |
|         | - Earlier Years  | 1.65           | 0.00          | 9.35          | 1.65           | 9.35           |
| XI      | <b>Profit/(Loss) from for the period from Continuing Operations</b>        | <b>1168.40</b> | <b>55.67</b>  | <b>42.30</b>  | <b>1273.11</b> | <b>2085.13</b> |
| XII     | Other Comprehensive Income /(Loss), net of Income Tax                      | (0.77)         | 0.00          | 1.29          | (0.77)         | 1.29           |
|         | a) item that will not be reclassified to Profit or (Loss)                  | -              | -             | (1.29)        | -              | (1.29)         |
|         | Total other Comprehensive Income /(Loss), net of Income Tax                | <b>(0.77)</b>  | <b>-</b>      | <b>(1.29)</b> | <b>(0.77)</b>  | <b>(1.29)</b>  |
| XIII    | <b>Total Comprehensive Income for the period, net of tax</b>               | <b>1167.63</b> | <b>55.67</b>  | <b>42.30</b>  | <b>1272.34</b> | <b>2085.13</b> |
| XIV     | Paid-up Equity Share Capital (Face Value of Rs. 10/- each)                 | 1015.15        | 1018.14       | 1018.06       | 1015.15        | 1018.06        |
| XV      | Reserves excluding Revaluation Reserve                                     | 10118.73       | -             | 8993.44       | 10118.73       | 8993.44        |
| XVI     | Earning Per Share ( for Continuing Operations)                             |                |               |               |                |                |
|         | (a) Basic  | 11.42          | 0.54          | 0.41          | 12.44          | 20.39          |
|         | (b) Diluted  | 11.42          | 0.54          | 0.41          | 12.44          | 20.39          |



| <b>UNITED DRILLING TOOLS LIMITED</b>                      |                                     |                                     |
|---|-------------------------------------|-------------------------------------|
| <b>Statement of Assets and Liabilities is as follow :</b> |                                     |                                     |
| <b>Particulars</b>  | <b>As At 31.03.2018<br/>Audited</b> | <b>As At 31.03.2017<br/>Audited</b> |
| <b>ASSETS</b>   | <b>Rs. In Lacs</b>                  | <b>Rs. In Lacs</b>                  |
| <b>1.Non-current assets</b>                               |                                     |                                     |
| (a) Property , Plant and Equipment                        | 1,114.11                            | 1,095.63                            |
| (b) Capital work - in- process                            | 0.00                                | 0.00                                |
| (c) Intangibles   | 2,540.21                            | 2,635.78                            |
| (d) Intangibles under development                         | 104.26                              | 59.90                               |
| (e ) Financial Assets                                     |                                     |                                     |
| (i ) Investments  | 0.00                                | 0.00                                |
| (ii) Other Financial Assets                               | 679.53                              | 1,011.97                            |
| (f) Deferred Tax Assets                                   | 0.00                                | 0.00                                |
| (g) Other Non Current Assets                              | 1,494.22                            | 125.54                              |
| <b>Total-Non-current assets (1)</b>                       | <b>5,932.33</b>                     | <b>4,928.82</b>                     |
| <b>2. Current assets</b>                                  |                                     |                                     |
| (a) Inventories   | 6,126.91                            | 2,495.13                            |
| (b) Financial Assets                                      |                                     |                                     |
| (i) Trade recivebles                                      | 7,087.25                            | 772.56                              |
| (ii) Cash and cash equivalent                             | 135.17                              | 2,087.42                            |
| (iii) Loans and advance                                   | 219.10                              | 43.84                               |
| (iv) Other Financial Assets                               | 0.00                                | 0.00                                |
| (c) Other Current Assets                                  | 164.29                              | 1,415.82                            |
| <b>Total-Current assets (2)</b>                           | <b>13,732.73</b>                    | <b>6,814.77</b>                     |
| <b>Total-Assets (1+2)</b>                                 | <b>19,665.06</b>                    | <b>11,743.59</b>                    |
| <b>EQUITY AND LIABILITIES</b>                             |                                     |                                     |
| <b>Equity</b>   |                                     |                                     |
| (a) Equity Share Capital                                  | 1,019.00                            | 1,018.06                            |
| (b) Other Equity  | 10,118.73                           | 8,993.44                            |
| <b>Total Equity (1)</b>                                   | <b>11,137.73</b>                    | <b>10,011.50</b>                    |
| <b>Liabilities</b>  |                                     |                                     |
| <b>Non-current liabilities</b>                            |                                     |                                     |
| <b>Financial Liabilities</b>                              |                                     |                                     |
| (a) Long-term borrowings                                  |                                     |                                     |
| (i) Boorowings  | 23.03                               | 8.70                                |
| (ii) Other Financial liabilities                          | 0.00                                | 1,001.17                            |
| (b) Provisions  | 60.16                               | 42.95                               |
| (c) Deferred tax liabilities(net)                         | 409.55                              | 306.29                              |
| (d ) Other non-current liabilities                        | 41.07                               | 65.10                               |
| <b>Total-Non-current liabilities (2)</b>                  | <b>533.81</b>                       | <b>1,424.21</b>                     |
| <b>Current Liabilities</b>                                |                                     |                                     |
| (a) Financial Liability                                   |                                     |                                     |
| (i) Borrowings  | 1,531.86                            | 0.00                                |
| (ii) Trade Payables                                       | 5,638.34                            | 111.27                              |
| (iii) Other Financial liabilities                         | 8.93                                | 4.07                                |
| (b) Provisions  | 0.00                                | 0.00                                |
| (c) Other current liabilities                             | 814.38                              | 192.54                              |
| <b>Total-Current liabilities (3)</b>                      | <b>7,993.52</b>                     | <b>307.88</b>                       |
| <b>Total Equity and Liabilities ( 1+2+3)</b>              | <b>19,665.06</b>                    | <b>11,743.59</b>                    |



**UNITED DRILLING TOOLS LIMITED**

- 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, these Financial Results (including for all periods 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 The results for the quarter and year ended on 31.03.2017 have been restated to comply with Ind-AS to make them comparable with the current period. Further, previous period figures have been regrouped / reclassified, wherever necessary, to confirm with the current period presentation.
- 4 The Ind AS-compliant Corresponding figures in the previous year/periods have not been subjected to review/audit. However, the Company's Management has exercised necessary due diligence to ensure that such financial result provide a true and fair view of its affairs.
- 5 The Figures of the previous periods have been regrouped and reclassify wherever necessary to confirm to current quarter's classification.
- 6 Reconciliation of the financial results reported under previous Indian Generally Accepted Accounting Principles (IGAAP) to total comprehensive income in accordance with Ind AS is summarised as below:-

| Sr. No. | Particulars   | Quarter ended | Year Ended 31-3- |
|---------|---|---------------|------------------|
|         |   | 31-03-17      | 31-03-18         |
|         |   | Unaudited     | Unaudited        |
|         | <b>Description</b>  |               |                  |
|         | Net Profit as Previous GAAP (Indian GAAP)                       | 42.30         | 2085.13          |
|         | Adjustment due to Actuarial Gain/(Loss) recognised in OCI (Net) | 1.96          | 1.96             |
|         | Deferred Tax Adjustment on above Ind As Adjustment              | 0.67          | 0.67             |
|         | <b>Net Profit as per IND AS</b>                                 | <b>41.01</b>  | <b>2083.84</b>   |
|         | <b>Other Comprehensive Income</b>                               |               |                  |
|         | Adjustment due to Actuarial Gain/(Loss) recognised in OCI (Net) | 1.96          | 1.96             |
|         | Tax Adjustment In OCI   | -0.67         | -0.67            |
|         | <b>Total Other Comprehensive Income</b>                         | <b>1.29</b>   | <b>1.29</b>      |
|         | <b>Total Comprehensive Income as reported under IND</b>         | <b>42.30</b>  | <b>2085.13</b>   |

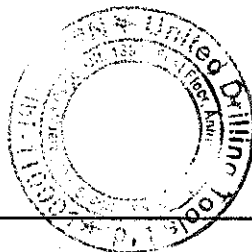
- 7 Reconciliation of equity as reported under previous Indian GAAP to equity in accordance with Ind AS is Summarised as below

| Particulars   | As at 31.03.2017<br>(End of Last period presented under Previous GAAP) | As at Date of Transition<br>01.04.2016 |
|---|--|--|
| Equity as reported under previous Indian GAAP                   | 10011.50   | 7926.32                                |
| <b>Changes Consequent to Ind AS adoption :-</b>                 | <b>0.00</b>  | <b>0.00</b>                            |
| Adjustment due to Actuarial Gain/(Loss) recognised in OCI (Net) | (1.29)   | 0.00                                   |
| <b>Total Other Comprehensive Income</b>                         | <b>1.29</b>  | <b>0.00</b>                            |
| <b>Equity as reported under Ind AS</b>                          | <b>10011.50</b>  | <b>7926.32</b>                         |

**Equity Attributable to :-**

|                              |                 |                |
|------------------------------|-----------------|----------------|
| Paid Up Equity Share Capital | 1018.06         | 1018.01        |
| Other Equity                 | 8993.44         | 6908.31        |
| <b>Total</b>                 | <b>10011.50</b> | <b>7926.32</b> |

- 7 The above financial results have been approved by the Audit Committee & Board of Directors at their meeting held on 29th May, 2018. The Statutory Auditors have carried out "Limited Review" of the same.
- 8 The Company has announced Issue of Bonus shares in the ratio of 1:1 on in the meeting of Board of Directors held on 19/03/2018 and 10151563 Equity Shares were allotted as on 14/05/2018 in pursuance of Bonus announcement.
- 9 The figures for the quarter ended 31<sup>st</sup> March 2018 being the balancing figure between audited figures in respect of the full financial year and published year to date figures up for the third quarter of the current financial year.
- 10 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.



Place : Noida  
Date : 29.05.2018

For United Drilling Tools Ltd.

*Pramod Gupta*  
Pramod Kumar Gupta  
Managing Director



# UNITED DRILLING TOOLS LTD.

CIN : L29199DL 1985 PLCO 15796

OIL DRILLING EQUIPMENT MANUFACTURING AND SERVICES

(AN ISO 9001 APPROVED CERTIFIED COMPANY)

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

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**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,

Date: 29.05.2018

Corporate listing Compliance Department

Scrip code: 522014

BSE Limited

P.J Tower, Dalal Street, Mumbai-400001

Sub; Declaration under Regulation 33(1) (d) of SEBI (LODR) Regulation 2015

Dear Sir

I, Pramod Kumar Gupta, Managing Director of United Drilling Tools Limited hereby declared that the Statutory Auditors of the Company M/s R S Dani & Co (Firm Registration No. 000243C) have expressed their unmodified opinion in respect of Audited Financial results for the financial year ended on 31<sup>st</sup> March, 2018.

We request you to take the same in record.

Thanking You.

Yours faithfully.

For United Drilling Tools Limited

Pramod Kumar Gupta

Managing Director

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