



UNITED DRILLING TOOLS LTD.

CIN : L29199DL1985PLC015796

OIL DRILLING EQUIPMENT MANUFACTURING AND SERVICES

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09-02-2022

UDT/SEC/2021-22/BSE-68-NSE-70

To
Department of Corporate Service
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001
Security ID - 522014

Listing Compliance Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1 Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051
Security ID - UNIDT

Sub: Earning Updates on Q3 & 9M FY22 Financial Results

Dear Sir/Ma'am,

Pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are submitting herewith copy of the press release titled "Earning Updates" based on financial results for the 3rd quarter and nine months ended 31st December, 2021. The earning updates are along with operational highlight on the financial results.

Kindly take the same on record.

Thanking You,

Yours faithfully
For United Drilling Tools Ltd.


Inderpal Sharma
Director
DIN - 07649251



United Drilling Tools Ltd

Q3 & 9M FY2021-22

Financial performance highlights for the quarter ended 31st December 2021

9th February 2022, India: United Drilling Tools Ltd has announced its financial results for the third quarter and nine months ended December 31, 2021.

Key Financial Performance highlights (Standalone)

INR In lakhs

Particulars (Rs. lakhs)	Quarter ended			Nine Months ended	
	Q3FY22	Q2FY22	Q3FY21	9MFY22	9MFY21
Net Income	4,614.26	4,845.80	3,266.83	12,635.69	9,912.50
EBITDA	1,995.14	2,283.98	1,536.24	6,299.36	3,674.33
PBT	1,918.95	2,199.45	1,444.05	6,050.91	3,411.10
PAT	1,303.42	1,507.39	1,205.31	4,222.47	2,847.97
EPS (Rs)	6.42	7.42	5.94	20.80	14.03
EBITDA Margin (%)	43.24	47.13	47.03	49.85	37.07
PAT Margin (%)	28.25	31.11	36.90	33.42	28.73

Financial Highlights for the quarter (Q3FY22) vs last year (Q3FY21)

- Net Income stood at Rs. 4614.26 Lakhs, up 41% YoY
- EBITDA stands at Rs. 1995.14 Lakhs, up 30% YoY
- Profit Before Tax stands at Rs. 1918.95 Lakhs, up 32.9% YoY
- Net Profit stands at Rs. 1303.42 Lakhs, up 8 % YoY
- EPS stands at Rs. 6.42 per share, up 0.48% YoY
- Confirmed orders in hand 7,000 Lakhs

Board of Directors has approved Interim Dividend at 9.00% i.e; Rs. 0.90/- per equity share of Rs. 10/- each

Key Developments during the quarter

- Development of new product line side pocket mandrels, swift connectors and Lynx connectors are under process which have demand in India and overseas market. Copy of 'press release' may be viewed on the website of stock exchanges.
- We have got the design patent registered in U .K. for multi start casing pipe connectors, metal to metal seal casing pipe connectors and weight set casing pipe connectors registration which is valid for a period of 5 years. Copy of 'press release' may be viewed on the website of stock exchanges.

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Website: www.udt ltd.com, CIN: L29199DL1985PLC015796



- We have appointed marketing representatives in Egypt, Libya and Vietnam to promote our products and expand our market base in these countries. Copy of 'press release' may be viewed on the website of stock exchanges.
- Local approval for new coming up project in Gujarat near Mundra port arranged. Registration of Land already done.

Commenting on the performance Mr Pramod Gupta, Chairman and Managing Director said:

"For the quarter, we witnessed growth of 41% in our Net Income which helped us achieve PBT growth of 32.9% YoY. We currently have an order book of Rs 70 cr, which holds us in good stead for Q4FY22."

While we have gained a significant market share in India, we are now looking to tap into international markets, with an estimated market size of Rs 7,000 crore approx.. For this we have been appointing sales and marketing agents in several key markets such as Egypt, Libya and Vietnam to promote our products and expand our market base in these countries. We are very positive on our international foray, which has given us the confidence to plan an additional manufacturing unit closer to the port at Mundra, Gujarat.

A brief about United Drilling Tools Ltd (UDT) (www.udtltd.com):

- UDT is a global manufacturer of high quality, precision engineered products in Upstream Oil & Gas Exploration.
- It is a single manufacturer of several oil drilling items such as wireline winches, stabilisers and large OD multi-start connectors in India. It is a solution provided with presence in downhole tools, wireline, well service equipment and gas lift equipment. **This has led to a 60% market share in the upstream drilling tools and equipment market in India.**
- Good pedigree management with 4 decades of deep industry experience of serving in the Oil Exploration and Production Sector.
- The company has 4 state of the art and technology focused manufacturing facilities across Gujarat and Noida.
- The company has an integrated value chain from being a stabiliser manufacturer to manufacturing various oilfield drilling and production equipment.
- Revenue break up: 68% - Casing Pipe & Connectors; 10% - Gas lifting valves and mandrels; 3% - Stabilisers; 19% - Wireline Winches.

Recent decisions from Oil Ministry to boost local manufacturing:

- Oil drilling equipment and tools to require 50% local content in the first year, 60% in the next two years and 70% in the next two years after that for getting purchase preference.
- Participation of local companies only for government tenders upto Rs 200 cr.
- Manufacturers meeting local content targets with quoted price will get purchase preference from 15% to 20%.



Future business strategies include

- (a) Increasing registrations in international markets
- (b) Adding footprint in South East Asia Middle East and Africa
- (c) Scaling capacities of all product lines
- (d) Increase product range via organic & inorganic routes
- (e) Reduce cost of production
- (f) Enhance Revenue potential and Profit Margin

Recent Press Releases: *(in descending order of date of release to exchanges)*

- Appointed Marketing Associates for Egypt and Libya: **Exposure to International market**
- Design Patent Registration
- Appointed Marketing Associates for Vietnam: **Exposure to International market**

For and on behalf of Board
United Drilling Tools Ltd.


Nikhil Gupta
Assistant Company Secretary



Disclaimer: The information in this release has been included in good faith and is for general purposes only. It should not be relied upon for any specific purpose and no representation or warranty is given as regards to its accuracy or completeness. No information in this release shall constitute an invitation to invest in United Drilling Tools Ltd. or any of its affiliates. Neither United Drilling Tools Ltd., nor their or their affiliates' officers, employees or agents shall be liable for any loss, damage or expense arising out of any action taken on the basis of this release, including, without limitation, any loss of profit, indirect, incidental, or consequential loss.

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