

POSTAL BALLOT NOTICE

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

Dear Member(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 Noida-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, 17th July, 2019. 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, 19th July, 2019 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.udt ltd.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

By order of the Board of Directors

Date: 29.05.2019

For **United Drilling Tools Limited**

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 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 in furtherance of resolution passed via postal ballot on 26th December, 2018 and pursuant to the provisions of Section 185, 186 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 additional 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 6,00,00,000/- (Rupees Six Crores) on such terms and conditions as stated in the explanatory statement therein.”

RESOLVED FURTHER THAT the total loan amount (including loan represented by way of Book Debt) to be granted/already granted to M/s P Mittal Manufacturing Pvt. Ltd., (including the amount previously approved by the shareholders of the company via postal ballot) shall not exceed INR 12,00,00,000/- (Rupees Twelve Crore Only).

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, finalism 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: 29.05.2019

By order of the Board of Directors

For **UNITED DRILLING TOOLS
LIMITED**

Registered Office
139 A, First Floor

Pramod Kumar Ojha
(Company Secretary)

Antriksh Bhawan,
22 Kasturba Gandhi Marg,
New Delhi, 110001

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 Wednesday, 12th June, 2019. 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 Wednesday, 12th June, 2019, 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@udtld.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 Wednesday, 12th June, 2019. The postal ballot

period commences on 18th June, 2019 (10:00 a.m.) and ends on 17th July, 2019 (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, to the Scrutinizer, so that it reaches the Scrutinizer not later than 5.00 PM on Wednesday, 17th July, 2019 .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.
9. 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 19th July, 2019 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.
10. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Wednesday, 17th July, 2019 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.
11. Voting rights in the postal ballot/e-voting cannot be exercised by a proxy.
12. 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 (Share Transfer Agent (“RTA”)) on 17.07.2019.

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, 18th June, 2019 at 10:00 AM and ends on Wednesday, 17th July, 2019 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 12th June, 2019 (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> <ul style="list-style-type: none"> • 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).
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- 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 “EVSN” 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.

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

ITEM NO. 1

Mr. Pramod Kumar Gupta, Chairman and Managing Director and Mr. Kanal Gupta, Whole Time Director of the company are members of M/s P Mittal Manufacturing Pvt. Ltd. wherein they holds approx. 5,71,375 and 21,910 of its equity share capital respectively i.e 100 % of 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 inter alia consists of Manufacturing of Oil Drilling tools and equipment and providing oil drilling production and exploration services.

M/s P Mittal Manufacturing Pvt. Ltd. have plans to expand its business for which it's required funds and for which they approached your company. In previous financial year i.e. 2018-2019, your company has granted unsecured loan to M/s P Mittal Manufacturing Pvt. Ltd., of an aggregate amount not exceeding INR 6 Crores, for a maximum term of three years from the date of granting of loan, which was approved by passing special resolution through postal ballot on 26th December, 2018.

As, M/s P Mittal Manufacturing Pvt. Ltd. require additional funds for further expansion purpose and for which they again approached your company, so your board has decided to grant additional unsecured loan including loan represented by way of Book Debt to M/s P Mittal Manufacturing Pvt. Ltd, of an maximum aggregate amount of INR 6 crores which may be given in tranches, for a maximum term of 3 (three) years from the date of disbursement of each tranches of current 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, related 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 of additional unsecured loan to M/s P Mittal Manufacturing Pvt. Ltd. of an aggregate amount not exceeding Rs. 6 Crores at a rate of interest which shall not be less than the prevailing market rate . Thereby, the total loan to be granted/already granted to M/s P Mittal Manufacturing Pvt. Ltd. shall not exceed INR 12, 00,000,00/- (Rupees Twelve Crores) at any point of time.

Further, as per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital, free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company.

Therefore, this permission is sought from shareholders of the company pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof or any other officer of the company, for advancing loan to M/s P Mittal Manufacturing Private Limited for an amount not exceeding Rs. 6 Crores.

The Board recommends the Resolution at Item No.1 of the Notice for approval of the shareholders by a Special Resolution.

Except as stated above, 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: 29.05.2019

By order of the Board of Directors

For **United Drilling Tools Limited**

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