



UNITED DRILLING TOOLS LTD.

CIN : L29199DL1985PLC015796

OIL DRILLING EQUIPMENT MANUFACTURING AND SERVICES

Phones : +91-120 – 4842400,
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USE PREFIX FOR CALLING

From outside country – 91 – 120

From outside state – 0120

From New Delhi – 0120

Please Reply to Head Office

26th Floor, Astralis Tower, Supernova
Complex, Sector-94, Noida - 201301,
Distt. G B Nagar, Uttar Pradesh, India

E-mail : ENQUIRY@UDTLTD.COM

Website : WWW.UDTLTD.COM

14/08/2023

UDT/SEC/2023-24/BSE-29-NSE-29

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: Resignation of Statutory Auditors of the Company

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 29, 2015, we wish to inform that, pursuant to the consideration of Audit Committee, the Board of Directors of United Drilling Tools Limited ("the Company") in their meeting held on today i.e; Monday, August 14, 2023 noted and accepted the resignation of existing statutory auditors of the Company M/s R S Dani & Co. Chartered Accountants (FRN- 000243C) who have tendered their resignation vide letter dated August 14, 2023 citing the reason as mentioned in the resignation letter.

The Audit Committee and the Board of Directors noted that the outgoing Statutory Auditors did not raise any concern or issue other than that mentioned in their resignation letter.

The copy of their resignation letter along with relevant disclosures as received from M/s R S Dani & Co., Chartered Accountants is enclosed herewith.

The members of the Audit Committee and Board appreciated the outgoing statutory auditor M/s. S. Dani & Co. Chartered Accountants (FRN 000243C) for the their contribution towards auditing process, auditing standard and such as long term association with company.

This is for your information and record.

Thanking You,

Yours Faithfully,
For United Drilling Tools Limited

Inderpal Sharma
Digitally signed by
INDERPAL SHARMA
Date: 2023.08.14 19:54:17
+05'30'
Adobe Acrobat Reader
version: 2023.003.20269

Inderpal Sharma
Director
DIN – 07649251



R S Dani & Co.

Chartered Accountants

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

Mobile No. 09351358292

Email – rsdcbhl@gmail.com

To

The Board of Directors
United Drilling Tools Limited
139 A, First Floor, Antriksh Bhawan,
22, Kasturba Gandhi Marg
New Delhi 110001

Dear Sir/ Madam,

Sub: Resignation as Statutory Auditors of United Drilling Tools Limited ("the Company")

We were appointed as statutory auditors of the Company to hold office from the conclusion of 37th Annual General Meeting till the conclusion of 42nd Annual General Meeting of the Company, i.e. for a period of five years from financial year April 1, 2019 to financial year March 31, 2024 as intimated to us by the letter dated 25th Sept. 2019.

However, our appointment is covered by in accordance with the requirements of section 139(2) of the Companies Act, 2013 ("the Act"), up to the conclusion of the Annual General Meeting to be held in the year 2024, but is not eligible to continue as the statutory auditor of the company being 31st March 2023 was the 10th financial years as auditor of the company. (This happened being two financial years accounts were passes in one AGM).

We refer to the discussions with the Company's management in the matter and the subsequent letter dated 11th August 2023 regarding the change in auditors of the Company in compliance of the Act.

We note that the Company is considering alignment of the statutory auditors of the Company with the successor statutory auditors for the year ending March 31, 2024 to streamline the audit process. Accordingly, we are tendering our resignation as Statutory Auditors of the Company after issuance of the limited review report for the first quarter of the financial year 2023-24 ended June 30, 2023 dated 14th August, 2023.

We thank the Board members and the management for their kind cooperation during execution of our audits.

Thanking You,

Yours Faithfully,

For R S Dani & Co.

Chartered Accountants

ICAI Firm registration No. 000243C



Ashok Mangal

Partner

Membership No. 071714

Place : NOIDA

Date : 14th August, 2023



R S Dani & Co.

Chartered Accountants

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

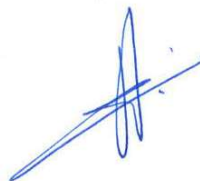
Mobile No. 09351358292

Email – rsdcbhl@gmail.com

Annexure A

Disclosure of information from the statutory auditor upon resignation

- | | |
|---|---|
| 1. Name of the listed entity: | United Drilling Tools Limited |
| 2. Details of the statutory auditor: | |
| a. Name: | R S Dani & Co. |
| b. Address: | Kothari Complex, Near G.P.O.
Bhilwara – 311001 (Raj.) India |
| c. Phone number: | +91 93513 58292 |
| d. Email: | rsdcbhl@gmail.com |
| 3. Details of association with the listed entity: | |
| a. Date on which the statutory auditor was appointed: | 20th Sept.,2019. |
| b. Date on which the term of the statutory auditor was scheduled to expire: | Till conclusion of 42nd AGM, i.e.
Financial Year 2023-24. |
| c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission. | Quarterly Limited Review Report for
the quarter ended 30.6.2023 dated 14-08-2023. |
| 4. Detailed reasons for resignation: | Completing 10 years as statutory Auditor of the company, (This happened being two financial years accounts were passes in one AGM). |
| 5. In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors) | None |
| 6. In case the information requested by the auditor was not provided, then following shall be disclosed: | Not Applicable |
| a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control | |



R S Dani & Co.

Chartered Accountants

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

Mobile No. 09351358292

Email – rsdcbhl@gmail.com

of the management.

b. Whether the lack of information would have significant impact on the financial statements/results.

c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised) .

d. Whether the lack of information was prevalent in the previous reported financial statements/results.

If yes, on what basis the previous audit/limited review reports were issued.

7. Any other facts relevant to the resignation:

None

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For R S Dani & Co.

Chartered Accountants

ICAI Firm registration No. 000243C



Ashok Mangal

Partner

Membership No. 071714

Place : NOIDA

Date : 14th August,2023