



UNITED DRILLING TOOLS LTD.

CIN : L29199DL1985PLC015796

OIL DRILLING EQUIPMENT MANUFACTURING AND SERVICES

Phones : +91-0120 - 4842400

- 4221777

Fax No.: +91-0120 - 2462675

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

31/05/2023

UDT/SEC/2023-24/BSE-18-NSE-18

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: Press Release - Results and Order Book

Dear Sir/Madam,

Pursuant to regulation 30 of SEBI (Listing (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith copy of the press release on results and order book.

The Press release is self-explanatory.

Kindly take the same on record.

Thanking You,

Yours Faithfully,
For United Drilling Tools Limited

Inderpal Sharma
Director
DIN - 07649251



United Drilling Tools Limited – Results and Order books

New Delhi, Wednesday, May 31, 2023 United Drilling Tools Ltd. (UDTL) (BSE – 522014, NSE – UNIDT) is pleased to inform you all that we have been awarded an order from reputed PSU namely **ONGC** for one of our product line i.e; **large OD casing pipe with connectors** worth **INR 720 MN**. This order reflects the robust business environment and showcases the trust of the customers they have in the Company's technological and executional capabilities.

Further to this, UDTL has bid for orders in the domestic market and has commenced bidding for tailor-made tenders in the Oil and Gas sector and negotiations are underway with multiple entities.

During the year, there has been an impact on the financial performance of the Company due to less drilling activities in the covid period which has resulted into increase in the inventory of oil drilling Companies. Therefore, this has affected the requirement of Oil Companies for the Company's product resulting into the reduction in sales turnover of the Company. Further the margins on the sales have also dipped during the year because of the change in the product-mix which is a general phenomenon in our business.

Commenting on the performance of FY 2023, Shri Pramod Kumar Gupta, Chairman-cum-Managing Director said, "I would like to express my gratitude to all fellow stakeholders as this been one of the most challenging financial year in the history of UDTL, but the things look promising in the current FY 2024.

Recently, ONGC has announced to invest USD 2 billion in drilling a record 103 wells in Mumbai offshore to raise oil, gas output over the next 2-3 years.

In the current fiscal year (2022-23), crude oil production is slated to rise to 22.82 million tonnes. In the following fiscal year, oil production will climb to 24.64 million tonnes and 25.69 million tonnes in 2024-25.

This confirm that the drilling activities are increasing in India, therefore, the requirement of our product lines will also increasing, resulting into the growth of the Company and the financial performance in the forthcoming years.

Still, the Company have managed to keep themselves in profit by cutting operating cost and had distributed interim dividends of 12% and recommended final dividend of 6% to its shareholders. The Company continues to strengthen its position as a trusted oil drilling equipment company and still focuses on broadening it product portfolio by regular R&Ds and to stay competitive with unmatched price in the market.



About UDTL

Striding successfully since 1985, based out of Noida, Uttar Pradesh, India, UDTL is a *leading Manufacturer of Wire line & well service equipment, Gas lift equipment, Downhole Tools and large OD casing pipe with connector*. All the equipments can be supplied with most reliable designs and quality and are very competitively priced as compared to other suppliers.

UDTL is dedicated to manufacture high-quality products of field-proven test designs in conformity with international standards as per *ISO & API standards* and continues to improve and innovate.

As of today UDTL has *28 registered Trademarks*, out of which 24 are registered in India & rest 04 are registered in other Countries.

Also, as regards Patents, there are *14 Design Patents* registered, out of which 09 are registered in India, while rest 05 are registered in UK. We have applied Patents in India & other countries wherein received *02 Patents in India*.

Partners, Investors and Clients, please contact on compsect@udtltd.com

Disclaimer: *Certain statements in this document may be forward looking statements. such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. united drilling tools limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*

