UNITED DRILLING TOOLS LTD.

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

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USE PREFEX FOR CALLING -
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From Out side State -0120
From New Delhi - 0120

Please Reply to Head Office
A-22, Phase-II, Noida-201305
Distt. Gautam Budh Nagar,
Uttar Pradesh, India
E-mail : enquiry@udtltd.com
Website : www.udtltd.com

12/11/2020

UDT/SEC/2020-21/BSE-43-NSE-14

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: Outcome of Board Meeting

Dear Sir/Ma'am,

Pursuant to regulation 30 read with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we would like to inform you that the meeting of Board of Directors of M/s United Drilling Tools Ltd. (the Company) held on today, the 12th day of November, 2020 at head office of the Company situated at A-22, Phase-II, Noida – 201305 commenced at 12:15 PM and concluded at 01:35 PM, for inter-alia, approved the following matters:-

1. Un-audited Financial Results for the second quarter and half year ended 30th September, 2020.
2. Limited Review Report on un-audited Financial Results.

A copy of the aforesaid results along with Limited Review Report thereupon, are enclosed herewith.

Kindly take the same on record, please.

Thanking You,

Yours faithfully
For United Drilling Tools Ltd.

United Drilling Tools Ltd. 139A, First Floor, Antriksh Bhawan, Kasturba Gandhi Marg, New Delhi-110001

Pramod Kumar Ojha
Company Secretary
M. No. 8698

R.S.Dani & Co.
Chartered Accountants
Kothari Complex, Near GPO, Bhilwara (Raj) 311001
Mobile No. 09351358292 Email – rsdcbhl@gmail.com

INDEPENDENT AUDITORT'S LIMITED REVIEW REPORT ON THE UNAUDITED INTERIM FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE ENDED 30TH SEPT. 2020

The Board of Directors
United Drilling Tools Limited

1. We have reviewed the accompanying Statement of unaudited Financial Results of UNITED DRILLING TOOLS LIMITED ("the company"), for the quarter ended Sept. 30, 2020 and year to date from April 1 to Sept.30, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

2. The Statement, 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 under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and this provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statements prepared in accordance with the aforesaid applicable Indian Accounting Standards ("IND AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

R.S. DANI & CO. CHARTERED ACCOUNTANTS

R.S.Dani & Co.
Chartered Accountants
Kothari Complex, Near GPO, Bhilwara (Raj) 311001
Mobile No. 09351358292 Email – rsdcbhl@gmail.com

5. We draw attention to Note 4 of the accompanying financial results which describes the uncertainties related to Covid-19 and it's consequential effects on the affairs of the company

For R S Dani & Co.
Chartered Accountants
(FRN 000243C)

ASHOK MANGAL
Partner
(M.No.071714)
Place : Noida
Dated: 12th Nov., 2020

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 @ udtltd.com, Website: www.udtltd.com
Phone No. 0120-4213490, Fax No. 0120-2462674

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2020

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income from Operations						
I	Revenue from Operations	3640.99	2783.33	2946.72	6424.32	5625.97	11175.08
II	Other Income / (Loss)	106.46	114.90	57.45	221.36	102.08	291.82
III	**Total Revenue (I+II)**	**3747.45**	**2898.23**	**3004.17**	**6645.68**	**5728.05**	**11466.90**
IV	**Expenses**						
	a. Cost of Materials Consumed	5425.25	2453.23	1389.98	7878.48	2,012.08	3,840.75
	b. Purchase of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	-
	c. Changes in Inventories of Finished Goods, WIP & Stock in Trade	(3463.15)	(941.79)	(440.79)	(4404.94)	(56.90)	244.08
	d. Employees Benefits Expenses	340.41	243.01	279.77	583.42	550.00	1,135.75
	e. Finance Cost	28.80	13.90	13.53	42.70	24.22	50.61
	f. Depreciation and Amortisation Expenses	65.16	63.18	65.78	128.34	130.13	269.69
	g. Other Expenses	267.56	183.05	137.74	450.61	318.87	650.60
	Total Expenses	**2664.03**	**2014.58**	**1446.02**	**4678.61**	**2978.41**	**6191.48**
V	**Profit before Tax (III-IV)**	**1083.42**	**883.65**	**1558.16**	**1967.07**	**2749.65**	**5275.42**
VI	Tax Expenses - Current Tax	165.92	151.08	214.20	317.00	379.22	733.71
	- Deferred Tax	2.16	1.72	10.81	3.88	19.08	19.92
VII	**Profit/(Loss) from for the period from Continuing Operations**	**915.34**	**730.85**	**1333.15**	**1646.19**	**2351.35**	**4521.80**
VIII	Other Comprehensive Income /(Loss), net of Income Tax						
	a) item that will not be reclassified to Profit or (Loss)						
	(i) Remeasurement of defined benefit plan (net of Income Tax)	**(1.93)**	**(1.58)**	**(1.04)**	**(3.52)**	**(2.04)**	**(6.34)**
	Total other Comprehensive Income /(Loss), (net of Income Tax)	**(1.93)**	**(1.58)**	**(1.04)**	**(3.52)**	**(2.04)**	**(6.34)**
IX	**Total Comprehensive Income for the period, net of tax**	**913.41**	**729.27**	**1332.11**	**1642.67**	**2349.31**	**4515.46**
X	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	2030.31	2030.31	2030.31	2030.31	2030.31	2030.31
XI	Other Equity						14380.49
XII	Earning Per Share (for Continuing Operations)						
	(a) Basic	4.50	3.59	6.56	8.09	11.57	22.24
	(b) Diluted	4.50	3.59	6.56	8.09	11.57	22.24

R.S. DANI & CO. CHARTERED ACCOUNTANTS

United Drilling Tools Ltd. 139A, First Floor, Antriksh Bhawan, Kasturba Gandhi Marg, New Delhi

Notes

1. The company's business activities falls within a single business segment (Engineering) in terms of Accounting Standard - 17 of ICAI.

2. The Company's operations and financial results for the six months ended 30th September, 2020 have been adversely impacted by the outbreak of COVID-19 pandemic and the consequent lockdown announced by the Government of India due to which the operations were suspended for part of the first quarter and gradually resumed with requisite precautions. The results for the six months are, therefore, not comparable with those for the previous six months. The Company has considered the possible effects that may result from COVID-19 in the preparation of these interim financial results for the quarter and six months ended 30th September, 2020. While assessing the carrying value of its assets and liabilities, the Company has considered internal and external information available, and based on such information and assessment, have concluded that no further adjustments are required to be made to these results. The impact of the pandemic may differ from that estimated as at the date of approval of these interim financial results. The Company will continue to closely monitor any material changes to future economic conditions

3. Given the nature of business of the company and product mix in the respective quarter the result of any quarter may not be a true and/or proportionate reflaction of the annual performance of the company. Further quarter to quarter results are also affected by the type of the products manufactured/sold during that quarter.

4. The above financial results have been approved by the Audit Committee & Board of Directors at their meeting held on 12th Nov., 2020. The statutory auditors have carried out a limited review of the results quarter ended 30th Sept., 2020 and have issue an unmodified report on these results.

For United Drilling Tools Ltd.

United Drilling Tools Ltd. A-22, Phase-II, Noida-201305

Pramod Gupta

Pramod Kumar Gupta
Managing Director

Place : Noida
Date : 12th Nov.,2020

R.S. DANI & CO. CHARTERED ACCOUNTANTS

UNITED DRILLING TOOLS LIMITED		
Statement of Assets and Liabilities is al follow :		
Particulars	As At 30.09.2020 Unaudited	As At 31.03.2020 Audited
ASSETS	**Rs. In Lacs**	**Rs. In Lacs**
1.Non-current assets		
(a) Property , Plant and Equipment	872.79	924.43
(b) Capital work - in- process	0.00	0.00
(c) Intangibles	2,285.93	2,337.57
(d) Intangibles under development	174.69	171.83
(e) Financial Assets		
(i) Investments	0.00	0.00
(ii) Loans	1,080.00	920.00
(ii) Other Fiencial Assets	4,664.31	5,731.94
(f) Deferred Tax Assets	0.00	0.00
(g) Other Non Current Assets	2,707.70	2,491.36
Total-Non-current assets (1)	**11,785.42**	**12,577.13**
2. Current assets		
(a) Inventories	7,067.95	2,277.26
(b) Financial Assets		
(i) Trade recivebles	6,181.59	1,238.36
(ii) Cash and cash equivalents	518.22	1,068.84
(iii) Loans and advance	1,051.72	249.98
(iv) Other Financial Assets	0.00	0.00
(c) Other Current Assets	80.76	175.28
Total-Current assets (2)	**14,900.24**	**5,009.72**
Total-Assets (1+2)	**26,685.66**	**17,586.85**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,030.31	2,030.31
(b) Other Equity	15,901.35	14,380.49
Total Equity (1)	**17,931.66**	**16,410.81**
Liabilities		
Non-current liabilities		
Financial Liabilities		
(a) Long-term borrowings		
(i) Boorrowings	31.98	41.94
(ii) Other Financial liabilities	0.00	0.00
(b) Provisions	91.97	84.42
(c) Deferred tax liabilities(net)	421.67	417.79
(d) Other non-current liabilities	29.76	20.69
Total-Non-current liabilities (2)	**575.38**	**564.84**
Current Liabilities		
(a) Financial Liability		
(i) Borrowings	1,401.30	0.00
(ii) Trade Payables		
(a) Dues of Micro and Small Enterprises	1.49	4.36
(b) Other then Dues of Micro and Small Enterprises	5,970.61	167.26
(iii) Other Financial liabilities	8.96	7.96
(b) Short Term Provisions (Net)	757.53	396.47
(c) Other current liabilities	38.73	35.16
Total-Current liabilities (3)	**8,178.62**	**611.21**
Total Equity and Liabilities (1+2+3)	**26,685.66**	**17,586.86**

UNITED DRILLING TOOLS LTD.

CASH FLOW STATEMENT AS ON 30th SEPTEMBER,2020

		Rs. In Lacs
PARTICULARS	As at 30-09-2020	As at 31-3-2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax	1,967.07	5,266.52
Items Adjustment for :		
Depreciation	128.34	269.69
Profit on sale of Fixed Assets	0.06	0.00
Operating profit Before Change in working capital	2,095.36	5,536.21
Adjustment for :		
Trade & Other Receivable	(4,943.23)	1,506.09
Inventories	(4,790.69)	21.76
Loans & Advances	(707.22)	(2.56)
Trade Payable	5,800.49	(353.55)
Other Non Current Assets	691.29	(4,402.04)
Other Current Liabilities	362.06	(299.91)
Provisions	7.55	12.66
Short Term Provisions	3.56	35.16
Other Non Current Liabilities	9.07	11.32
Cash Generated from operations	(1,471.77)	2,065.15
Less : Direct Taxes paid	320.50	731.14
Cash flow before Extra Ordinary Items	(1,792.27)	1,334.01
Net cash flow from operating activities	(1,792.27)	1,334.01
CASH FLOW FROM INVESTMENT ACTIVITIES		
Increase/Transfer of fixed Assets	28.49	129.74
Sales of fixed Assets	0.62	0.00
Encashment of Investment		
Net cash used in investing activities	27.87	129.74
CASH FLOW FROM FINANCE ACTIVITIES		
Proceeds from Banks, Financial Institution	1,401.30	0.00
Other Secured Loans	(9.96)	27.93
Unsecured Loans		
Preferential Share Capital (Redemption)	0.00	0.00
Payment of dividend	(121.82)	(1,272.33)
	0.00	0.00
Receipt in Calls in Arrear	0.00	0.00
Net Cash Flow from Financing Activities	1,269.52	(1,244.40)
Net increase in cash and equivalents	(550.62)	(40.13)
Cash and Cash Equivalents as at 1.4.2020 (Op. Bal.)	1,068.84	1,108.97
Cash and Cash Equivalents as at 30.9.2020 (Clo.Bal.)	518.22	1,068.84

R.S. DA... & CO. • CHARTERED ACCOUNTANTS •

United Drilling Tools Ltd. ★ New ...