



UNITED DRILLING TOOLS LTD.

CIN : L29199DL1985PLC015796

OIL DRILLING EQUIPMENT MANUFACTURING AND SERVICES

Phones : +91-0120-4842400

: 4221777

Fax No. : -91-0120-2462675

USE PREFEX FOR CALLING-

From out side Country -91-120

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

11/02/2023

UDT/SEC/2022-23/BSE-67-NSE-67

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: Outcome of Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 read with Regulation 33 and other applicable regulation(s) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we would like to inform that the meeting of Board of Directors of M/s United Drilling Tools Ltd. (the Company) held on today, the 11th day of February, 2023 at Supertech office of the Company situated at 26th Floor, Astralis Tower, Supernova Complex, Sector-94, Noida-201301, commenced at 01:30 PM and concluded at 05:05 PM for inter-alia:-

- Approved the un-audited (Standalone and Consolidated) Financial Results of the Company for the 3rd quarter and nine months ended December 31, 2022 and Limited Review Report of Auditors thereon. **(Annexure-I)**
- Declared second Interim Dividend @ 6% i.e; Rs. 0.60 paisa per equity share of Rs. 10/- each for the FY 2022-23 on the Equity Share Capital of the Company.



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- Appointment of Mr. Manoj Kumar Arora (PAN – ACQPA9411K) as Chief Financial Officer (CFO) of the Company w.e.f. February 11, 2023.
- Re-appointment of Mr. Kanal Gupta (DIN – 01050505) as Whole Time Director of the Company w.e.f. February 10, 2023.
- Appointment of sole proprietary firm “Swati Chaturvedi” as Cost Auditor of the Company for the financial year 2023-24.

Pursuant to the requirements of Listing Regulations, brief profiles of Mr. Manoj Kumar Arora & Mr. Kanal Gupta are enclosed herewith as **Annexure-II**.

Kindly take on record and acknowledge the receipt of the same.

Thanking You,

Yours faithfully

For United Drilling Tools Ltd.

Naveen

Bhatnagar

Digitally signed

by Naveen

Bhatnagar

Date: 2023.02.11

17:08:45 +05'30'

Naveen Bhatnagar

Company Secretary

M. No. F-6079

R.S.Dani & Co.

Chartered Accountants

Kothari Complex, Near GPO, Bhilwara (Raj) 311001

Mobile No. 09351358292 Email – rsdcbhl@gmail.com

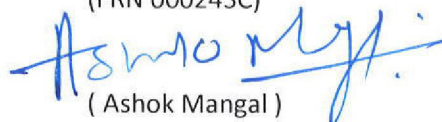
INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED INTERIM FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC. 2022

The Board of Directors

United Drilling Tools Limited

1. We have reviewed the accompanying statement of standalone unaudited Financial Results of UNITED DRILLING TOOLS LIMITED (The Company), for the quarter and nine months ended 31st Dec. 2022, (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, as amended.
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.

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


(Ashok Mangal)

Partner
(M.No.071714)

Place : Noida

Dated: 11th Feb., 2023

UDIN - 23071714B6YBHS7359



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

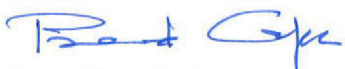
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER, 2022

(₹ in Lacs, Except EPS)

Sr. No.	Particulars	Quarter ended			Nine Month ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income from Operations						
I	Revenue from Operations	2,650.82	3,426.18	4,553.93	9,740.81	12,468.36	16,441.89
II	Other Income	40.38	38.43	60.33	114.68	167.33	199.84
III	Total Income	2,691.20	3,464.61	4,614.26	9,855.49	12,635.69	16,641.73
IV	Expenses						
	Cost of Materials Consumed	1,967.18	3,311.84	4,684.66	8,593.65	8,856.74	13,397.01
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	Changes in Inventories of Finished Goods, WIP & Stock in Trade	(376.47)	(966.96)	(2655.00)	(2,118.96)	(4,109.69)	(6,476.98)
	Employees Benefits Expenses	279.33	338.44	283.25	909.48	826.18	1,082.14
	Finance Cost	16.10	25.16	7.65	77.23	50.51	82.10
	Depreciation and Amortisation Expenses	76.38	69.96	68.54	212.58	197.94	268.59
	Other Expenses	383.96	427.48	306.21	1,135.75	763.10	1,124.64
	Total Expenses	2,346.48	3,205.92	2,695.31	8,809.74	6,584.78	9,477.51
V	Profit before Exceptional and tax	344.72	258.69	1,918.95	1,045.75	6,050.91	7,164.22
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before Extraordinary items and tax	344.72	258.69	1,918.95	1,045.75	6,050.91	7,164.22
VIII	Extraordinary Item	-	-	-	-	-	-
IX	Profit Before Tax	344.72	258.69	1,918.95	1,045.75	6,050.91	7,164.22
X	Tax Expenses - Current Tax	111.27	81.43	608.80	325.70	1,805.45	2,118.92
	- Deferred Tax	27.47	(38.05)	5.95	(13.61)	20.80	9.79
	- Earlier Years	-	-	-	-	-	-
XI	Profit/(Loss) from for the period	205.97	215.31	1,304.20	733.65	4,224.66	5,035.51
XII	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)	(0.54)	(0.43)	(0.78)	(1.38)	(2.19)	(0.39)
	Total other Comprehensive Income /(Loss), (net of Income Tax)	(0.54)	(0.43)	(0.78)	(1.38)	(2.19)	(0.39)
XIII	Total Comprehensive Income for the period, net of tax	205.43	214.88	1,303.42	732.27	4,222.47	5,035.12
XIV	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	2,030.31	2,030.31	2,030.31	2,030.31	2,030.31	2,030.31
XV	Other Equity				22,561.78	21,448.67	21,951.69
XVI	Earning Per Share (for Continuing Operations)						
	(a) Basic	1.01	1.06	6.42	3.61	20.80	24.80
	(b) Diluted	1.01	1.06	6.42	3.61	20.80	24.80

Handwritten signature



Notes	UNITED DRILLING TOOLS LIMITED
1	The Company's business activities falls within a single business segment (Engineering) in terms of Accounting Standard - 17 of ICAI.
2	Previous period's figures have been regrouped/rearranged, wherever necessary.
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 reflection 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 standalone financial results have been reviewed by the Audit Committee & approved by the Board of Directors at their meeting held on February 11, 2023. The Statutory Auditor's has carried out "Limited review" of the same. These are being filed with the BSE Ltd. and National Stock Exchange of India Ltd. For more details on unaudited results, visit our website www.udtltd.com , www.bseindia.com and www.nseindia.com .
5	The Board of Directors at its meeting held on February 11, 2023 has declared an interim dividend of 6% Rs. 0.60 per equity share.
6	The Unaudited Financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the companies (Indian Accounting Standards) rules, 2015, as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016 and the other accounting principles generally accepted in India.
Place : Noida Date : 11.02.2023  For United Drilling Tools Ltd.  Pramod Kumar Gupta Managing Director	

R.S.Dani & Co.

Chartered Accountants

Kothari Complex, Near GPO, Bhilwara (Raj) 311001

Mobile No. 09351358292 Email – rsdcbhl@gmail.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED INTERIM FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST Dec. 2022

The Board of Directors

United Drilling Tools Limited

1. We have reviewed the unaudited consolidated financial results of United Drilling Tools Limited (the "Parent"), its subsidiaries (the parent and its subsidiary hereinafter referred to as the "Group"), for the quarter and nine months ended Dec. 31, 2022 which are included in the accompanying Statement of unaudited consolidated financial results for the quarter and nine months year ended Dec. 31, 2022 (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), as amended.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 of interim financial information consists of making inquiries, primary of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable. The Statement includes the results of the following entities: (a) United Drilling Tools Ltd. (Parent) (b) P Mittal Manufacturing Private Limited (wholly owned subsidiary). Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



R.S.Dani & Co.

Chartered Accountants

Kothari Complex, Near GPO, Bhilwara (Raj) 311001

Mobile No. 09351358292 Email – rsdcbhl@gmail.com

5. The consolidated unaudited financial results includes the interim financial information of one subsidiary which have not been reviewed by us, whose interim financial information reflect total, total impact on revenue of Rs. -24.00 lacs (due to inter-company transactions) , total net profit after tax of Rs. 2.47 lacs and total comprehensive income of Rs. Nil for the quarter ended Dec. 31, 2022, total revenue of Rs. -26.72 lacs (due to inter-company transactions), total net profit after tax of Rs. 11.47 lacs and total comprehensive income of Rs. Nil for the nine months ended Dec. 31, 2022, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

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



(ASHOK MANGAL)
Partner
(M.No.071714)



Place : Noida
Dated: 11th Feb., 2023

UDIN - 23071714BGXBHR9247

UNITED DRILLING TOOLS LIMITED

CIN : L29199DL1985PLC015796

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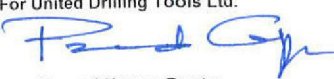
Phone No. 0120-4213490, Fax No. 0120-2462674

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER, 2022

Sr. No.	Particulars	Quarter ended			Nine Month ended		Year ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income from Operations						
I	Revenue from Operations	2,650.82	3,426.18	5,214.39	9,789.48	13,429.96	17,489.55
II	Other Income	16.38	12.78	60.58	39.29	167.61	110.18
III	Total Income	2,667.20	3,438.96	5,274.97	9,828.77	13,597.57	17,599.73
IV	Expenses						
	Cost of Materials Consumed	1,970.62	3,308.87	5,304.53	8,611.06	9,750.85	14,360.43
	Purchase of Stock-in-Trade	-	-	-	-	-	-
	Changes in Inventories of Finished Goods, WIP & Stock in Trade	(376.47)	(966.96)	(2655.00)	(2118.96)	(4109.69)	(6476.98)
	Employees Benefits Expenses	304.10	340.68	288.66	939.02	844.66	1104.79
	Finance Cost	16.11	25.18	8.20	77.28	51.99	83.75
	Depreciation and Amortisation Expenses	106.01	98.66	76.17	300.08	220.72	304.46
	Other Expenses	297.74	369.24	318.60	962.35	714.60	1076.26
	Total Expenses	2,318.12	3,175.67	3,341.16	8,770.84	7,473.13	10,452.72
V	Profit before Exceptional and and tax	349.08	263.29	1933.81	1057.93	6124.44	7147.01
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before Extraordinary items and tax	349.08	263.29	1933.81	1057.93	6124.44	7147.01
VIII	Extraordinary Item	-	-	-	-	-	-
IX	Profit Before Tax	349.08	263.29	1933.81	1057.93	6124.44	7147.01
X	Tax Expenses - Current Tax	113.40	84.76	618.13	331.66	1823.57	2133.53
	- Deferred Tax	27.25	(42.68)	5.5	(18.85)	19.65	10.56
	- Mat Credit	-	-	-	-	-	-
XI	Profit/(Loss) from for the period	208.44	221.21	1310.18	745.12	4281.22	5002.92
XII	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)	(0.54)	(0.43)	(0.78)	(1.38)	(2.19)	(0.39)
	Total other Comprehensive Income /(Loss), (net of Income Tax)	(0.54)	(0.43)	(0.78)	(1.38)	(2.19)	(0.39)
XIII	Total Comprehensive Income for the period, net of tax	207.90	220.78	1,309.40	743.74	-4,279.03	5,002.53
XIV	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	2030.31	2030.31	2030.31	2030.31	2030.31	2030.31
XV	Other Equity	-	-	-	-	21,448.67	21,922.60
XVI	Earning Per Share (for Continuing Operations)						
	(a) Basic	1.02	1.09	6.45	3.66	21.08	24.64
	(b) Diluted	1.02	1.09	6.45	3.66	21.08	24.64

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Notes	UNITED DRILLING TOOLS LIMITED
1	The Company and its subsidiary's business activities falls within a single business segment (Engineering) in terms of Accounting Standard - 17 of ICAI.
2	Previous period's figures have been regrouped/rearranged, wherever necessary.
3	The Statement includes the results of the following entities: (a) United Drilling Tools Ltd. (Parent) (b) P Mittal Manufacturing Pvt. Limited (wholly owned subsidiary).
4	Given the nature of business of the Group companies and product mix in the respective quarter the result of any quarter may not be a true and/or proportionate reflection 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.
5	The above consolidated financial results have been reviewed by the Audit Committee & approved by the Board of Directors at their meeting held on February 11, 2023. The Statutory Auditor's has carried out "Limited review" of the same. These are being filed with the BSE Ltd. and National Stock Exchange of India Ltd. For more details on unaudited results, visit our website www.udtild.com , www.bseindia.com and www.nseindia.com .
6	The Board of Directors at its meeting held on February 11, 2023, has declared an interim dividend of 6% Rs. 0.60 per equity share.
7	The Unaudited Financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the companies (Indian Accounting Standards) rules, 2015, as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and the other accounting principles generally accepted in India.
Place : Noida Date : 11.02.2023  For United Drilling Tools Ltd.  Pramod Kumar Gupta Managing Director	



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Annexure-II

Brief Profile of Mr. Manoj Kumar Arora

Sr. No.	Particulars	
1.	Name of Appointee	Mr. Manoj Kumar Arora
2.	Father's Name	Shri Nand Lal Arora
3.	Designation	Chief Financial Officer
4.	Date of Birth	July 02, 1974
5.	PAN	ACQPA9411K
6.	Date of Appointment	February 11, 2023
7.	Educational Qualification	Chartered Accountant, B.Com (H) from Delhi University, New Delhi
8.	Experience	23 years in Finance, Accounts, Taxation and auditing in India and abroad in multicultural environment.
9.	Shareholding in the Company	Nil
10.	Relationship between Directors	No relation with the Board

Brief Profile of Mr. Kanal Gupta

Sr. No.	Particulars	
1.	Name of Appointee	Mr. Kanal Gupta
2.	Father's Name	Shri Pramod Kumar Gupta
3.	Designation	Whole Time Director
4.	Date of Birth	October 27, 1982
5.	PAN	AGRPG9520A
6.	Date of Appointment	February 10, 2023
7.	Educational Qualification	MBA in Finance and International Marketing
8.	Experience	15 years in Marketing & Management
9.	Shareholding in the Company	2900 Equity Shares
10.	Relationship between Directors	Except Shri Pramod Kumar Gupta, Managing Director, none of the Director or KMP have any relation