



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 PREFIX FOR CALLING -
From Out side Country - 91-120
From Out side State - 0120
From New Delhi - 0120

Please Reply to Head Office

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Dist. Gautam Budh Nagar ,
Uttar Pradesh, India
E-mail : enquiry@udttd.com
Website : www.udttd.com

UDTL/SEC/M/5/19

Dated: 07.03.2020

To,
The Listing Compliance Department
BSE Limited
P J Tower, Dalal Street
Mumbai-400001

Security Code: 522014
Security ID: UNDT
ISIN: INE961D0109

Sub: Investor Representation

Dear Sir/ Madam

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform to you that the management of the company is submitting hereby Investor Presentation related to overall performance of the company up to end of March, 2020 .

The Investor Representation is self-explanatory.

For **United Drilling Tools Limited**

P.K Ojha
Company Secretary
M.No. FCS 8698



A leading Manufacturer of large OD casing pipe with connector,
Wire line & well service equipment, Gas lift equipment, and
Downhole tools in the world

INVESTOR PRESENTATION **MARCH, 2020**

www.udtltd.com



SAFE HARBOR

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 Ltd, 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





Mr. Pramod Kumar Gupta
Managing Director



Dr. Kanal Gupta
Executive Director

“The successful implementation of Government’s Make in India campaign has truly proved to be a boon for the industry and which we will eventually see in the coming years”;



UNITED

DRILLING TOOLS LTD

- 01** United Drilling Tools Ltd is one of the leading manufacturers of high-quality products used in the upstream oil and Gas exploration
- 02** UDTL is widely recognized for manufacturing downhole tools, wireline & well service equipment, gas lift equipment, and large OD casing connectors
- 03** UDTL's products are manufactured as per highest quality standards in-line with Global Norms
- 04** UDTL has an excellent track record of supplying products with the most reliable designs and staying consistent with competitive prices.
- 05** UDTL manufactures oil drilling, production and exploration tools & equipments for oil companies in the Indian geography as well as for international players



CHAIRMAN'S ADDRESSAL

The business of oil and gas continues to be challenging, complex and uncertain. However, UDTL has continued to grow as a dominant player in drilling tools and equipment's primarily used in upstream oil and gas exploration and now as a diversified player with strong presence across the entire value chain. With the evolution and convergence of different technologies, UDTL delivered strong set of numbers in comparison to previous years.

UDTL is amongst one of India's private sector Company engaged in manufacturing of high-tech machines and tools being used by Oil, Gas, Drilling and Allied Industries, which constitute of key players of Indian economy. UDTL is a significant player in its segment, and is a preferred vendor for its clients in India. Built on strong values, UDTL is deeply rooted in the culture of safety, integrity and commitment and is dedicated to its vision of partnering India's economic growth and social well-being.

We expect double digit top-line growth to continue led by a) led by a buoyant order book in the domestic geography (INR 1230 mn worth of single order from ONGC, b) commence multipurpose operations; capex of ~Rs.75 mn at the Kandla unit to de-bottle neck and build incremental capacity of the integrated

product, c) Bidding for additional order book in the domestic geography, the order pipeline estimate is around INR 2,000 mn and d) Export order book has strong visibility for the next 2 years with orders in pipeline of ~INR 1,500 mn.

We are expecting to grow our capacity utilization by ~30% for the concurrent coming two years considering the sizeable growth in our order book and built up order pipeline in domestic geography as well as international geography.

UDTL is a strong leader in the domestic geography focusing on profitable segment's and developing more client base over and above ONGC and Oil India, our success rates in bidding has been over ~75%, and is evident in our work orders with Halliburton, Schlumberger, Baker Hughes on the International front and of course with Reliance and Essar in the home front at India. We believe these efforts would result in CAGR of ~25% during FY20-23E.

We remain bullish on the long-term prospects of the sector led by further strengthening free cash flows - 1) increasing Govt. investments (Central & State) towards newer projects 2) Govt. of India's vision to reduce import dependency by building domestic efficiencies and producing 22% of its requirement from the present production of 17%

of the total consumption, 3) Carefully tailored TENDERS are being bid with global giants in the Oil and gas sector, since the beginning of this year and negotiations are underway with half a dozen among them.

Our Associates in strategic places, especially in Saudi Arabia, Iran, Oman, Abu Dhabi, Venezuela, Algeria, Dubai and the USA, securing the real time situations on the bids and tenders besides the dynamic market situations, for a corporate decision, to ensure successful bidding.

We believe that the economy should gradually recover and the business should bounce back more strongly. We are well positioned to grow our top line by double digits and to maintain operating/EBITDA margin to mid-thirty range.



CORPORATE DASHBOARD

01

Commenced operation in the Year 1985, headquartered at New Delhi, Worldwide Leaders In Connector Technology

02

Successful track record of 25 years in Oil & Gas Industry, catering to the E&P segment, providing solutions, products & equipment optimizing productions from marginal oil wells.

03

Listed on Bombay Stock Exchange (BSE: UDTL) in the year 1986,

04

FY 2019 Revenue: INR 1571.28 Mn
EBIDTA: INR 291.74 Mn
PAT: INR 247.36 Mn

05

An associate member in good standing with "International Association of Drilling Contractors (IADC)", South Asia Central Chapter 2019

06

Infrastructure Facilities are specially adapted to manufacture the standard precision equipment's of proven test designs to API license & ISO standards

07

3 state of the art Manufacturing Plants located all over India with a total area of approx. 849341 sq ft

08

Employed more than 300 employees: 35 Engineers, 35 Quality Control Engineers, 25 Design / R&D Engineers & 50 after sales service personnel

09

Quality Certifications: ISO 9001 : 2008, ISO 14001 : 2015, OHSAS 18001 : 2007 & 5 Product licenses such as API 19G1, API 19G2, API 5CT, API 7-1 & API 5L.

GROWTH PATH

MILESTONE OF UNITED DRILLING TOOLS LIMITED

A

1990 TO 2000

- » Develop and commenced manufacturing of the following product line:
 1. Stabilizers in 1992
 2. Gas Lift Valve (GLV) & Winch in 1995
 3. Truck Mounted Winch
- » Successfully awarded contracts from Government Sector companies
- » Augmented export of GLV to USA since 1996 and further tapping the opportunities in the global market



B

2001 TO 2005

- » First ISO certification for the products
- » API Certification approval for the products
- 1. Develop and commenced manufacturing a new product line: Connectors
- » Started Exports to GLV, Indonesia in 2004



C

2006 TO 2010

- » Develop and commenced manufacturing of Large OD casing Pipe
- » Established a new Unit for production of stabilizer at Sector -81 Noida-201305 U.P
- » Started Exports to
 1. GLV to Singapore in 2006
 2. Stabilizer to Syria in 2008



D

2011 TO 2015

- » Accomplished a significant milestone of getting the products patented
- » Commenced operations in the newly setup units
- 1. NSEZ (Noida Special Economic Zone) in Noida in 2013 for production of winch
- 2. KSEZ (Kandla Special Economic Zone) Kutcha, Gujarat in 2014 for production of Casing Pipe and Connector
- » Earmarked the INR 1000 mn benchmark in sales
- » **First Exports to U.K i.e. connector**



E

2016 TO 2019

- » Develop New Product line:
 1. Leopard Connector
 2. Side packet mandrel
 3. Wireline GLV
- » Commenced exporting **Side Packet Mandrel** across geographies



VISION

Relentlessly focus on pioneering solutions for the E&P sector with devoted R&D clubbing global technology enabling higher savings for oil production companies

MISSION

Providing world class quality products compatible with API standards, development on our product lines to introduce new designs at very competitive costs, create a quality embargo globally offering world class solutions and products

VALUES



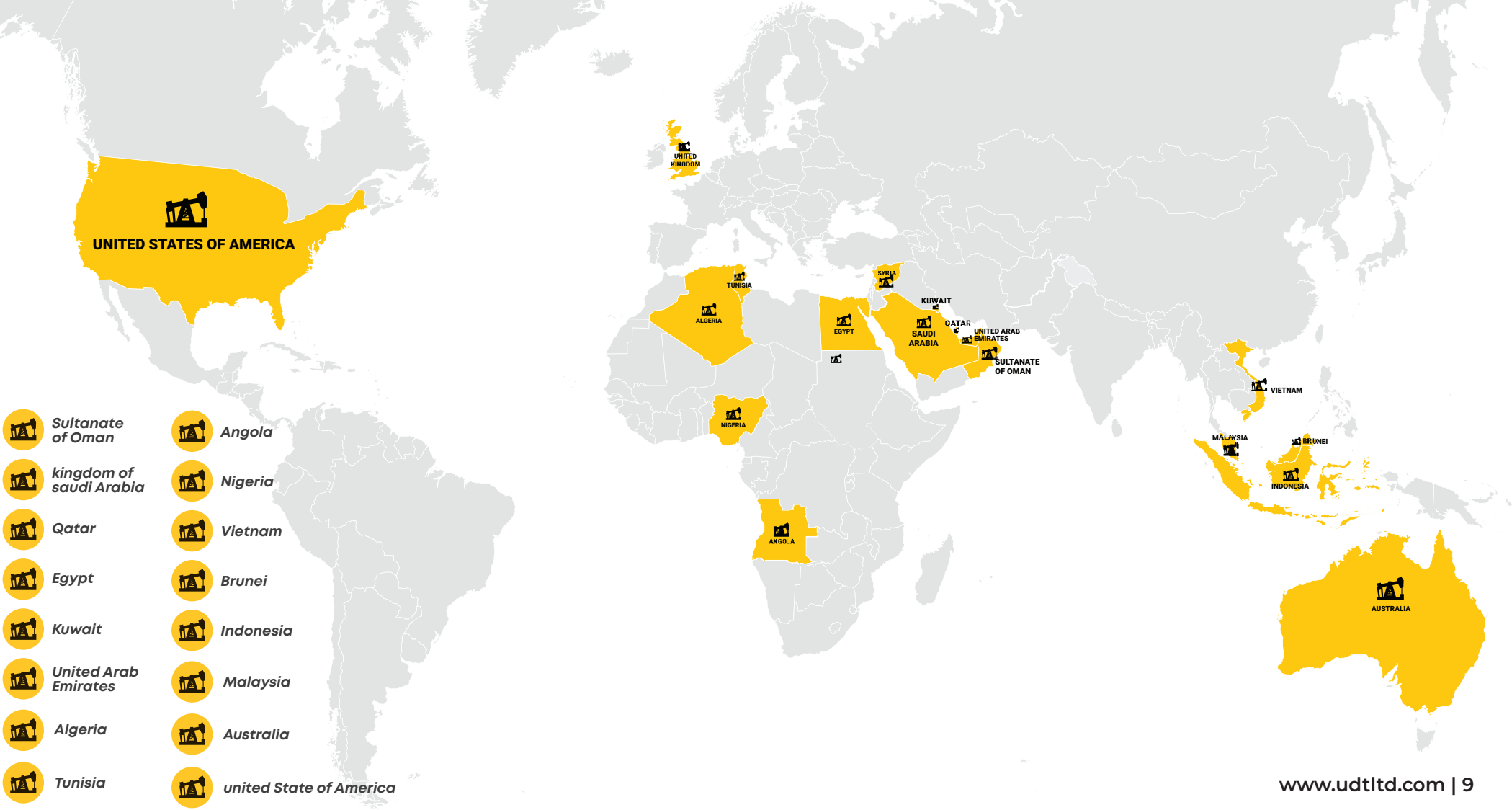
Basis of the business culture:

Customer Focus: UDTL is committed to the interests of its customers in its operations. Quickly responding to their requirements, the company releases new products, upgrades its technology, modernizes its manufacturing facilities, and enhances its standard of service.



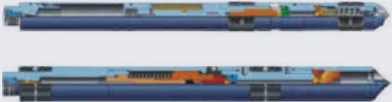

A comprehensive Approach: UDTL adheres to the integrated approach which it believes is a prerequisite to business success. It is the approach to using the company's resources that affords the benefits of collaboration, which ensure a synergistic effect.

Maximum Results: To ensure maximum effect, UDTL innovates at a high rate, strives to make timely decisions and see that these are efficiently executed, and utilizes all of the company's resources in the best possible way.

UDTL; ESCALATING PRESENCE GLOBALLY



OUR PRODUCTLINE

Products	Description	Function	Application
<p>Casing Pipe with Connectors</p> 	<p>During the drilling of oil and gas wells, it becomes necessary to line the walls of borehole with steel pipe which is called casing. Casing joint is run from the rig floor, connected one joint at a time by casing elevator and stabbed into the previous casing string that has been inserted into the well</p>	<p>Keeping the hole open by preventing the weak formation from collapsing i.e. caving of the hole.</p>	<p>Drilling</p>
<p>Wireline Winches</p> 	<p>Production winches are used for inserting and retrieving the flow control devices from the side pocket mandrel. Side pocket mandrels are installed in the tubing string at different locations. Wireline winch units have line speed, depth and tension measurement system in addition to fast jarring action of the reel unit which can insert and retrieve the flow control devices from the side pocket mandrel at any depth in the oil well with high accuracy.</p> <p>UTD manufactures Slim-split, Flyline, Truckline and Landline</p>	<p>In order to insert or retrieve the flow control device into or from the side pocket mandrel a wireline string is lowered into the production tubing string</p> <p>They are used to lift gas equipment's</p>	<p>Drilling</p>
<p>GAS LIFT EQUIPMENTS</p> 	<p>After the completion of lowering of production casing into the oil well, production tubing is lowered. Gas lift equipments are installed as a part of tubing string. Gas lift equipment's consists of gas lift mandrels and flow control devices. Gas lift mandrel includes conventional mandrels and side pocket mandrels whereas flow control devices includes gas lift valve, orifice valve and dummy valves.</p>	<p>Gas Lift Vales are used in artificial lifting of oil when the natural pressure of the gas pushing the oil up on the surface is reduced and Gas lift Equipment is required to push the oil from earth to surface.</p>	<p>Drilling</p>
<p>Stabilizer</p> 	<p>Stabilizer is one of the component of drill string elements which is generally placed near bit or up in the drill string. In the drill string assembly the drill bit is lowest component which is used to drill the well hole. Stabilizer's function is to smoothen the hole made by drill bit</p> <p>UDT offers two types of stabilizers namely Integral blade stabilizer and replaceable sleeve stabilizer with different hard facing options to suit all drilling condition</p>	<p>Stabilizes the Bottom hole assembly. The stabilization maintains drilling trajectory whether drilling straight, horizontal, or directional wells</p>	<p>Drilling</p>

LEADERSHIP CREW

Mr. Gupta a post graduate Engineer in the United States of America, began his career in the Oil and Gas industry. He graduated with a **First-Class Bachelor's Degree in Mechanical Engineering, from BIT's Mishra, India** and further pursued his **Master's of Engineering in USA.**

He moved back to India in the year 1985 with sparkling ideas of setting up his own company with a vision to offer world class products and solutions to E&P sector. Since then he progressively moved ahead with his engineering acumen, executing his strategy eventually incorporating United Drilling Tools Ltd since 1985 and today it is one of the most imminent cos in the industry with a well reckoned track and clients. Mr. Gupta has spent more than two decades with significant contribution to the industry with his leadership role and has been responsible for the design and commercialization of many drilling tools and equipment systems.



Mr. Pramod Kumar Gupta
(Chairman and Managing Director)
M.S.I.E.(USA), BE (Mech. Engg.) BIT, India



LEADERSHIP CREW

Experienced Director with a demonstrated history of working in the oil & energy industry. Skilled in Negotiation, Business Planning, Microsoft Excel and Customer Service. Strong professional with a **Master of Business Administration (MBA)** focused in International Marketing and finance from Amity University Delhi.

He is involved with the strategic direction of the company and manages all the operations and strategic partnerships. He personally oversees the planning and execution of new projects, critically evaluates and helps better the operations, which are overlooked by a team of seasoned professionals from varied backgrounds.

Under his vigorous headship, UDTL has successfully bid for several credible projects. Dr. Kanal Gupta is driven by the ambition to make a difference in everything he does and believes meticulous planning is the key to success. Apart from being an entrepreneur, he serves the community through charity services as he is a qualified medical professional holding a MBBS degree.



Dr. Kanal Gupta
Executive Director



LEADERSHIP CREW

Finance Head
Mr. Mukesh Mehta, CA
General Manager

Mukesh Mehta is graduate in B com (Hons.) from Delhi University and passed Chartered Accountancy course from Delhi having rich experience of 30 years in different industries including Electronics, Chemicals, Media and FMCG and owned all type of responsibilities of accounts department in large set up of industries

Mr. Arun Thakur
CFO

Mr. Thakur is Post graduate in Commerce having rich experience of about 35 Years in the field of Taxation, Accounting and Foreign Trade. He has vast experience of working in manufacturing industry of India.

Mr. P.K. Ojha
Company Secretary and
Compliance Office

CS P.K Ojha is experienced Company Secretary with a demonstrated history of working in the manufacturing industry. Skilled in legal compliance under SEBI rules and Regulations, Stock Exchanged Listing regulations and Companies Act.

Mr. Ajit Chaudhary
Production Head

Mr. Ajit Kumar is Diploma in mechanical engineering having more than 16 years' experience in manufacturing Sector. He has vast experience and knowledge in proper planning and production. He has been associated with United drilling Tools Ltd since past 1.5 years

Mr. Govind Sharma
Head of Sales & Marketing

An engineering graduate with 30 years of experience in hard-core marketing. During his tenure worked in companies like Western India Industries Limited, Flowmore Pvt. Ltd, Ranutrol Limited, Monnet Projects India Limited and Laxmi Group of Industries and taken care of Clients of repute like GAIL, Mathura Refineries, ONGC, Oil India Limited, Siemens, Voith, RCF, Dodsai, ISGEC, Power Grid, NTPC, NHPC, PDIL etc.





CORE STRENGTH

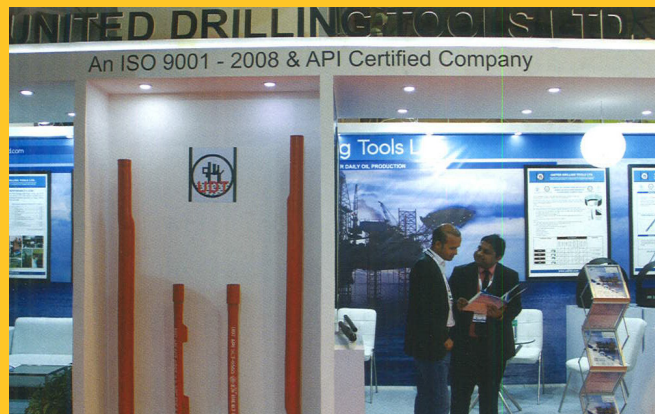
- 01** R&D attributing to adding more products in the portfolio and modernizing the existing line of products
- 02** The only manufacturer of **Long OD Multi start** type of connectors in India
- 03** Equipped with world class infrastructures such as Machine-shop-with CNC and Special-Purpose Lathes, Milling Machines, Drilling Machines, Cylindrical Grinders, Assembly and Fabrication Shop to check quality and precision at every step of production.
- 04** Expertise to maintain the precision of 1/1000th of an inch with our specialized CNC machines
- 05** More than **60% of the Indian market share in upstream drilling tools and equipments**
- 06** Market leader with a sizeable share in domestic market and further growing capabilities, UDTL is further expanding presence in **10 (ten)** countries like **USA, UK, Indonesia, UAE, Oman and Malaysia.**

EXHIBITION

UDTL is an avid participant & exhibitor in conferences & exhibitions across the globe.

1. Stall at Greater Noida in Petrotech Exhibition.

2. Dr Kanal Gupta with ONGC Director.



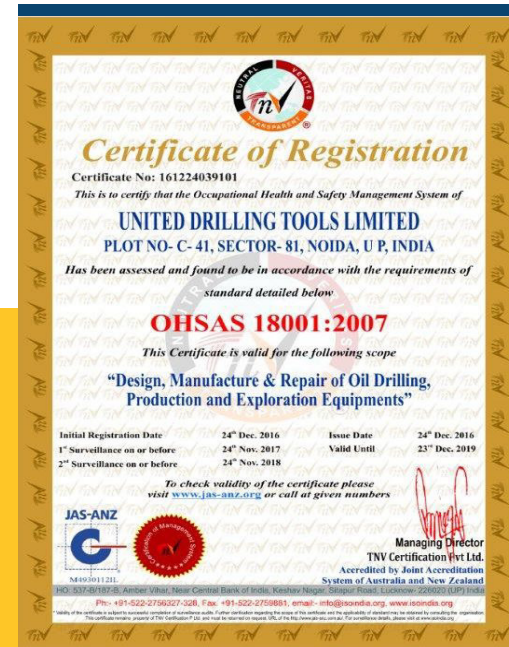
CERTIFICATION



ISO 9001:2005 certified



ISO 14001:2015 certified



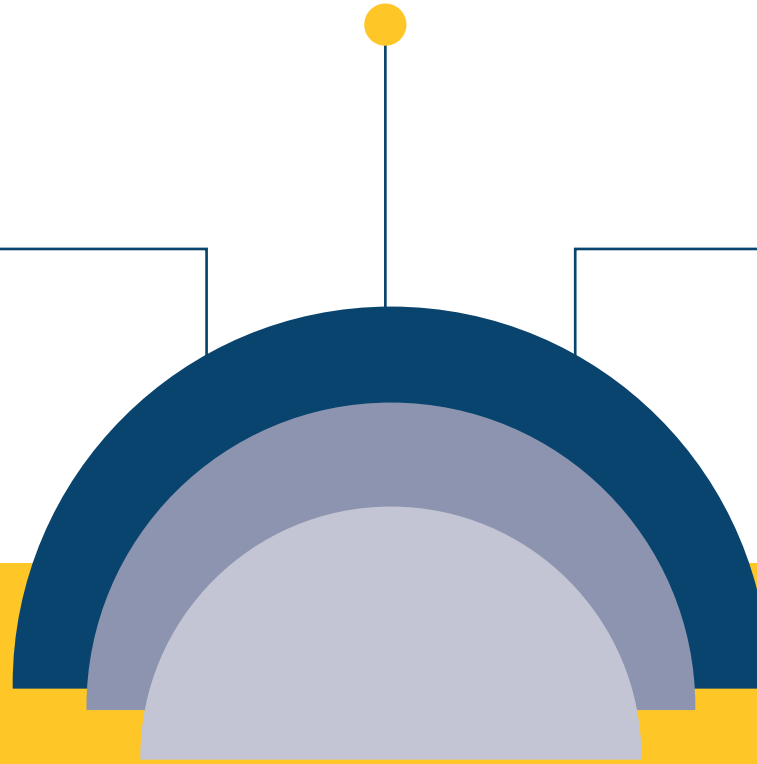
OHSAS 18001:2007 certified

MANUFACTURING UNIT

C-41, Sector -81, Noida U.P., Distt.
Gautam Budh Nagar- 201 305
1950 Square Meter

Plot No. 523, New Area,
KSEZ, Gandhidham,
Kutch- 370 230
4160 Square Meter

Plot No. 129G/25-26,
NSEZ, Noida-201 305
2190 Square Meter



STRONG CLIENTELE INDIA & GLOBAL



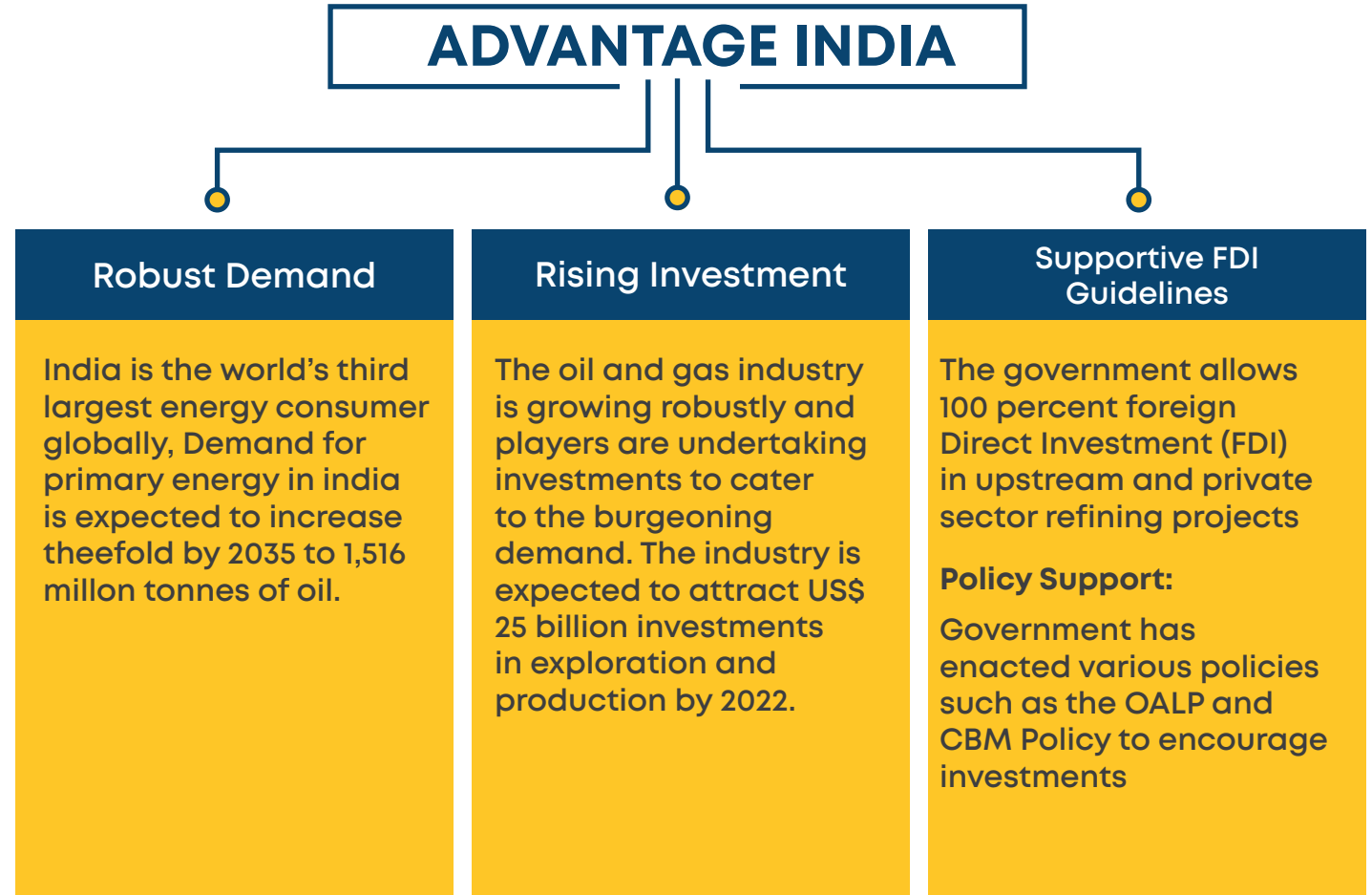
BUSINESS DRIVERS / INVESTMENT RATIONALE

FAVORABLE DEMAND

- » Growing Production of Crude Oil & Gas in India backed by strong demand for Oil & Gas in India (refer data)
- » India only produces 17% of its requirement. With increasing consumption of oil, Government of India is promoting more extractions to meet this rising demand.
- » Opportunities for UpStream Sector in India
 - ✓ Locating new fields for exploration:78 per cent of the country's sedimentary area is yet to be explored
 - ✓ Development of unconventional resources: CBM fields in the deep sea
 - ✓ Opportunities for secondary/tertiary oil producing techniques.
 - ✓ In 2017-2018, The two Upstream National Oil Companies (NOCs), Oil and Natural Gas Corporation Limited (ONGC) and Oil India Limited (OIL) having a total share of about 71.5% in oil and 81% in gas production in the country.
 - ✓ Higher demand for skilled labour and oilfield services and equipment
- » Growing Production of Crude Oil & Gas across Key geographies US, China

Cont..

GOVERNMENT SUPPORT



Note: OALP - Open Acreage Licensing Policy, Cbm-Cool Bed Methane, ^As Per Directorate General Of Hydrocarbons

Recently 165 New Marginal fields given to Private Industry for exploring and drilling of oils

Cont...

FAVORABLE POLICIES

- ✓ 100% FDI in E&P segment refer chart(increase in investment)
According to data released by the Department of Industrial Policy and Promotion(DIPP), the petroleum and natural gas sector attracted FDI worth US\$ 7.00 billion between April 2000 and December 2018
- ✓ Policies CBM, OALP
 - » **Coal Bed Methane:**
 - Government approved the CBM policy in 1997 to boost the development of clean and renewable energy resources
 - The CBM policy was designed to be liberal and investor friendly; the 1st commercial production of CBM was initiated in July 2007 at about 72,000 cubic metres per day. Production in 2018-19* stood at 596.63 million cubic metres.
 - » **Open Acreage Licensing Policy:**
 - As of January 2019, the Government of India has put 14 blocks up for auction in the second round of OALP and investments worth Rs 40,000 crore (US\$ 5.54 billion) are expected. As of February 2019, the Government of India put up 23 blocks for bidding in the third round of OALP which would generate work commitment of US\$ 600-700 million.
 - The Open Acreage Licensing Policy (OALP), which allows an explorer to study the data available and bid for blocks of his choice has been initiated to increase foreign participation by global E & P companies like Shell, BP, Conoco Phillips etc
 - As of January 2019, the Government of India has put 14 blocks up for auction in the second round of OALP and investments worth Rs 40,000 crore (US\$ 5.54 billion) are expected. As of February 2019, the Government of India put up 23 blocks for bidding in the third round of OALP which would generate work commitment of US\$ 600-700 million.

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RECENT OIL MINISTRY DECISION BIG POSITIVE

- Onshore Rigs : Onshore drilling or workover rigs will require 50% local content in the first year, 60% in next two years and 70% in the last two years
- Local Content Preference : State run firms under petroleum ministry to implement program where local companies participation to be increased over the years across value chain
- Purchase Preference: Manufacturers or service providers who meet the local content targets and whose quoted price is within 10% of lowest valid price bid, would be eligible for 10% purchase preference for a stipulated portion of the purchase order, on matching such price
- Specialized Services : For premium bids and specialised drilling and completion services, the required local content has been pegged at 10% for the first year, 15% in next two years and 20% in the fourth and fifth years
- **A BIG BOOST TO OIL & GAS INDUSTRY IN INDIA**

References: Media Reports, Press Releases, Press Information Bureau, Ministry of Petroleum and Natural Gas, Petroleum Planning and Analysis Cell, News Articles, International Energy Agency

Note: ^As per BP Energy Outlook 2018

Source : <https://www.ibef.org/industry/oil-gas-india.aspx>

UDTL'S POSITIONING

One of the largest manufacture in India of equipment's in its segments for Oil & Gas Exploration

- Global Agents for Marketing and Licensing
- Three Decades of Presence
- Healthy Mix of Domestic and Global Order book
- Challenging Business environment –Company Scaled New Highs
 - ✓ Maintain Profitability and Supply products at 2/3rd rate vs competitors
 - ✓ New Products and Innovations
 - ✓ Patents

FORWARD LOOKING STRATEGY

Company noted:

- a) Its aspirations to diversify into 3 continent, presently they are having presence but can develop strongly by leveraging its current capabilities
- b) Retaining full year outlook for the next fiscal with similar trends,
- c) Encouraging response for its new associations in newer geographies
- d) Plans to expand and integrate the Kandla facility in the coming fiscal

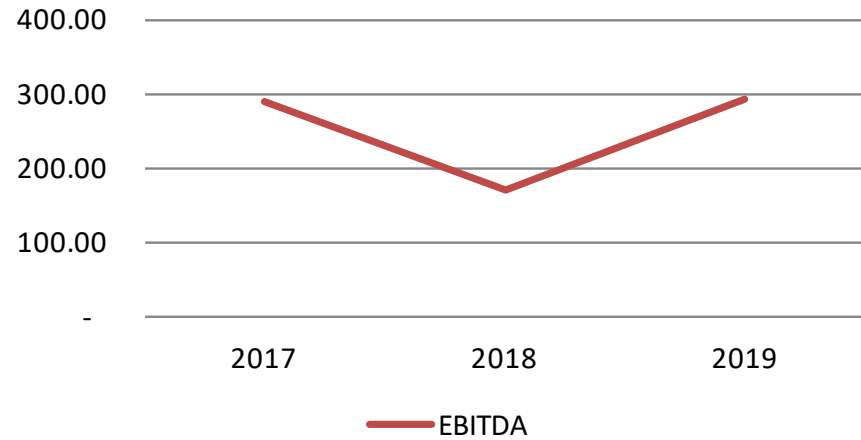
The broader strategy would be focusing on: International business:

- Invest in capacity expansion
- Increase Registrations in International markets
- Expand foot prints in South East Asian countries and Africa
- Scaling up capacities of selective product line.

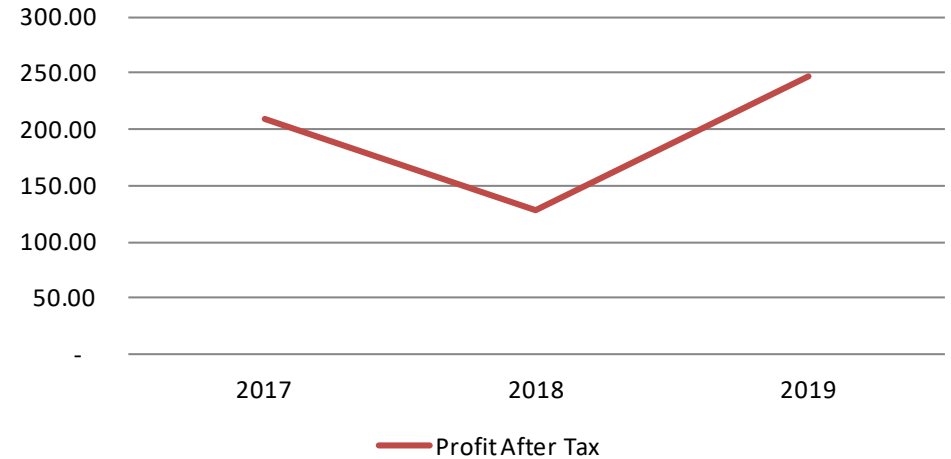
EXHIBITING VALUE OVER THE YEAR

Particulars (INR MN)	FY17	FY18	FY19
Revenue from Operations (In MN)	803.83	734.27	1,561.98
Sales Growth	129.14%	-8.65%	112.73%
EBITDA (In MN)	289.58	169.93	291.74
EBITDA Margin	36.03%	23.14%	18.68%
Adjusted Net Profit (In MN)	208.51	127.31	247.36
PAT Margin	25.94%	17.34%	15.84%
Diluted EPS (INR)	20.48	12.49	12.16
ROCE	26.32%	15.01%	22.09%
ROE	20.83%	11.43%	18.79%
P/E (x)	4.64	7.60	7.81
EV/EBITDA (x)	3.11	5.93	6.41

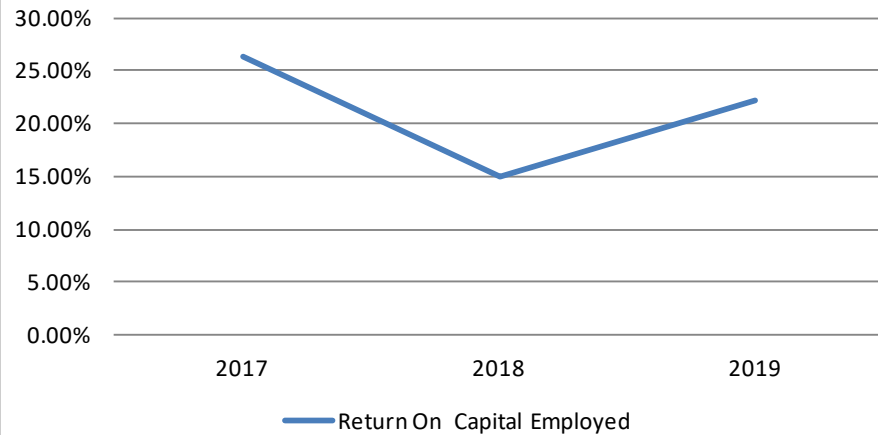
EBITDA (Fig in Mn)



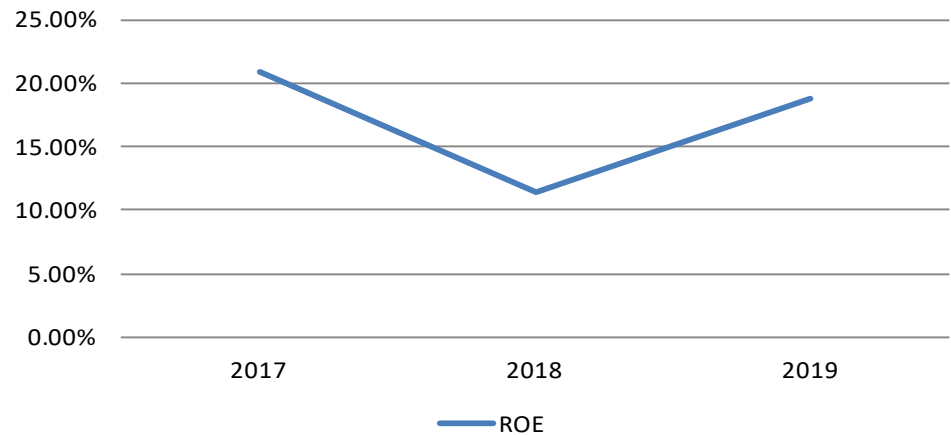
Profit After Tax (Fig in Mn)



ROCE (Fig in Mn)



ROE (Fig in Mn)



9M FY 20 vs 9M FY 19

Particulars (INR MN)	9M FY 20	9M FY 19
Revenue from Operations	895.06	1,324.63
Other Income	19.95	4.44
Total Revenue	915.01	1,329.07
Total Expenses	474.75	1,196.38
EBITDA	463.04	163.41
EBITDA Margin (%)	50.60%	12.30%
Depreciation	19.84	21.51
Finance Cost	2.94	9.21
PBT with Exceptional Item	440.26	132.69
Exceptional Items	-	-
PBT	440.26	132.69
Current Tax	64.78	9.04
Deferred Tax	4.65	3.66
Tax	69.43	12.69
PAT	370.83	120.00
Other comprehensive profit / loss	-	-
Net PAT	370.83	120.00
PAT Margin %	40.53%	9.03%

Comparison: 9M FY 20 vs 9M FY 19

- Revenue declined by 32% YoY as the Connector business which composited ~75% of sales grew 100% YoY as compared to same period previous year where higher contribution was from casing pipes business.
- Operating revenues/EBIDTA grew by 184% as compared to same period previous year on account of higher sales contribution from the connector business, EBITDA margin expanded by 3800 bps YoY to 50.6%; significant change in the sales from product segment contributing very high margins being patented and UDTL is the only manufacturer.
- PAT (+209% YoY) as compared to same period last year primarily on higher realisation's on connector sales.

Financial Statement Profit & Loss

Particulars (INR MN)	FY17	FY18	FY19
Revenue from Operations	803.83	734.27	1,561.98
Other Income	13.59	4.84	9.30
Total Revenue	817.42	739.11	1,571.28
Total Expenses	605.43	601.30	1,318.22
EBITDA	289.58	169.93	291.74
EBITDA Margin (%)	35.43%	22.99%	18.57%
Depreciation	66.23	26.90	28.67
Finance Cost	11.36	5.23	10.01
PBT with Exceptional Item	211.99	137.80	253.06
Exceptional Items	-	-	-
PBT	211.99	137.80	253.06
Tax	3.48	10.49	5.70
PAT before Minority Interest	208.51	127.31	247.36
Minority Interest	-	-	-
Share of profit of associate	-	-	-
PAT	208.51	127.31	247.36
PAT Margin %	25.51%	17.22%	15.74%
Other Comprehensive Income / (Loss)		-0.08	-0.40
Total Comprehensive PAT	208.51	127.23	246.96

Total income from operations increased by 112% from Rs. 734.27 mn FY 18 to Rs. 1561.98 mn in FY 19

- The Company's EBITDA increased by 71.68% in FY19 to Rs. 291.74 mn from Rs. 169.93 mn in FY 18 owing to increase in turnover significantly by more than double.
- Net profit stood at Rs. 247.36mn in FY 19, compared to Rs. 127.31 mn in FY18.
- ROCE has significantly improved from 15.02% to 22.09%
- ROE has also improved significantly from 11.43% to 18.79%
- Cash flow from operations post working capital changes stood at Rs 312.26mn as on 31st March, 2019 as compared to Rs (211.38)mn at the end of 31st March, 2018.

FINANCIAL STATEMENT

Cont..

Balance sheet Assets

Assets (INR MN)	FY17	FY18	FY19
Fixed Assets			
Tangible Assets	109.56	111.41	99.06
Intangible Assets	263.58	254.02	243.72
Capital Work in Progress	-	-	-
Intangible Assets under development	5.99	10.43	14.59
Total Fixed Assets	379.13	375.86	357.38
Non Current Investment & Other Financial Asset	101.20	67.95	196.62
Long Term Loans ad Advances	-	-	60.61
Other Non-Currents Assets	135.15	149.62	216.89
Goodwill	-	-	-
Current Assets			
Current Investment			
Inventories	249.51	612.69	229.90
Trade Receivable	77.26	708.73	274.44
Cash & Cash Equivalent	208.74	13.52	110.90
Short term loans and Advances	4.38	21.91	25.88
Other Current Assets	18.98	16.23	16.39
Total Current Assets	558.88	1,373.07	657.51
Total	1,174.36	1,966.51	1,489.02

FINANCIAL STATEMENT

Cont..

Balance sheet Liabilities contd...

Liabilities (INR MN)	FY17	FY18	FY19
Shareholders Fund			
Share Capital	101.81	101.90	203.42
Reserve and Surplus	899.34	1,011.87	1,113.35
Money Received against Share Warrant/ Share Application Money Pending			
Total Shareholders Fund	1,001.15	1,113.77	1,316.77
Minority Interest	-	-	-
Non-Current Liabilities	-	-	-
Long term Borrowing	0.87	2.30	1.40
Other Financial Liabilities	100.12	-	-
Deferred Tax Liabilities	30.63	40.96	39.79
Other Long term Liabilities	6.51	4.11	0.94
Long Term Provision	4.29	6.02	7.18
Total Non Current Liability	142.42	53.39	49.30
Current Liabilities	-	-	-
Short Term Borrowing	-	153.19	-
Trade Payable	11.13	563.83	52.52
Other Current Liabilites	19.25	81.44	69.53
Other Financial Liabilities	0.41	0.89	0.90
Short Term Provision	-	-	-
Total Current Liabilities	30.79	799.35	122.95
Total	1,174.36	1,966.51	1,489.02

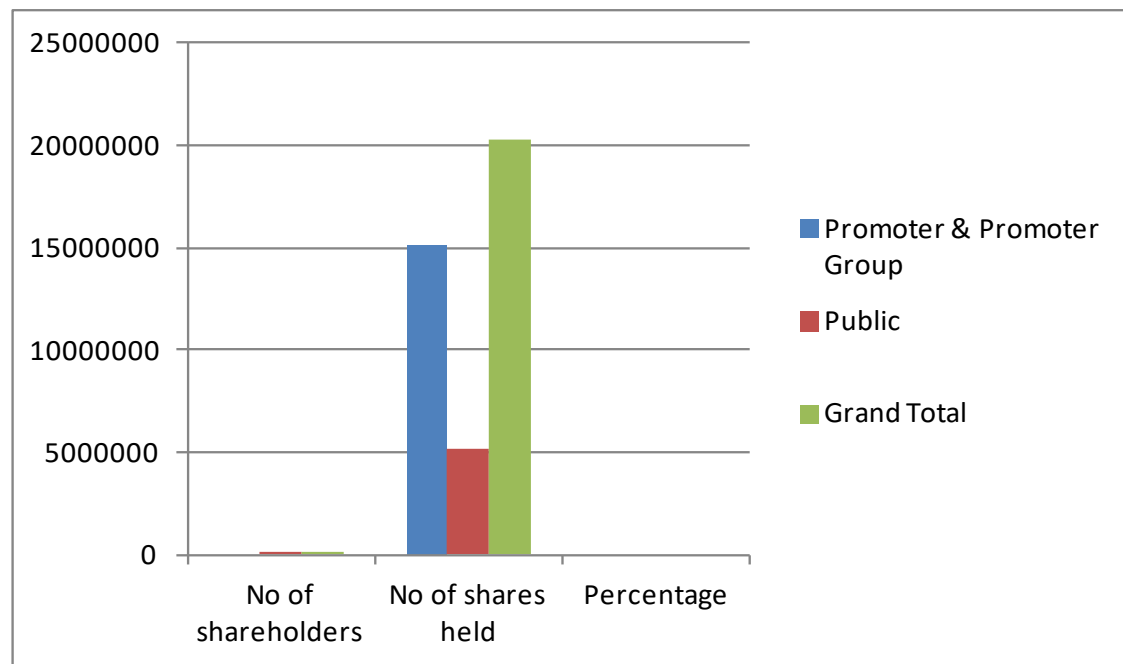
BUSINESS HIGHLIGHTS FOR THE YEAR

- **New projects on the anvil: UDTL has been awarded a single order of INR 1230 mn from ONGC which has to be completed in FY20-21**
- **Further building incremental capacity in Kandla for integrated product of casing pipes with connectors building logistic efficiencies**
- **Development orders and association with oil majors like Halliburton, Schlumberger and Baker Huges will trigger their export book intermediate across the globe,**
- **Multiple minor projects each with an order size of USD 100,000 to USD 500,000 expected from APAC and Middle East oil drilling cos**
- **Headroom in EBITDA margin expansion: EBITDA margins has expanded by 40% in the last 3 years – led by increasing proportion of higher realization in our connector category**
- **New projects/orders are on anvil by Indian oil majors and expect these projects will get kick started in CY21-22 and may come commissioned by FY21/22 in purview of sizeable scope for import substitution, providing enough opportunities for the management to be continuously on grow path**

Market Indicator & Shareholding Pattern

Shareholding Pattern (%)	As on Dec 2019		
Category of Shareholder	No of shareholders	No of shares held	Percentage
(A) Promoter & Promoter Group	3	151,56,660	74.65%
(B) Public	5127	51,46,466	25.35%
Grand Total	5130	203,03,126	100%

Market Indicator	
No of Equity shares	20,303,126
Face Value (INR)	10.00
Market Price (as on 28/02/20)	139.10
52 weeks high / low (In INR)	160.70/59.00
Market Cap (in Mn)	2824.16



CSR





**THANK
YOU**

**For more
information,
please
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