



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

29/05/2019

Please Reply to Head Office

A-22, Phase-II, Noida-201305

Distt. Gautam Budh Nagar ,

Uttar Pradesh, India

E-mail : enquiry@udttd.com

Website : www.udttd.com

To,
The Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Security Code: 522014

Security ID: UNIDT

ISIN: INE961D01019

Sub: Outcome of Board Meeting held on 29th May, 2019

Dear Sir/Mam,

Pursuant to regulation 30 read with regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 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 Wednesday, the 29th day of May, 2019 at head office of the Company situated at A-22, Phase-II, Noida - 201305 commenced at 01:00 PM and concluded at 04:15 PM, for inter-alia, approved the following matters:-

- Audited Financial Results for the Quarter and year ended 31st March, 2019 as per Ind-AS;
- Statutory Auditor's Report on Financial Results and Statement of Assets and Liabilities as on 31st March, 2019
- Declaration from Chief Financial Officer, regarding audit Report with unmodified opinion.
- Declaration of Final Dividend for the financial year 2018-19 @ 6% per equity share of Rs. 10 each.

This is for your information and record.

Thanking You,

Yours faithfully

For United Drilling Tools Ltd.

Pramod Kr. Ojha
Company Secretary

M. No. 8698

Encl: as above

R S Dani & Co. Chartered Accountants

Kothari Complex, Near GPO, Bhilwara (Raj.) 311001
Mobile No. 9351358292 (Off.), 9352122000 (Partner)
Email – rsdcbhl@gmail.com

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF UNITED DRILLING TOOLS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of UNITED DRILLING TOOLS LIMITED ("the company"), for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 Dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Standalone Ind AS financial Statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

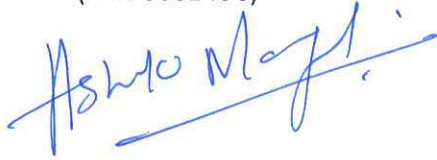


R S Dani & Co. Chartered Accountants

Kothari Complex, Near GPO, Bhilwara (Raj.) 311001
Mobile No. 9351358292 (Off.), 9352122000 (Partner)
Email – rsdcbhl@gmail.com

- i. Is presented in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 Dated July 5, 2016.
 - ii. Gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2019.
5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Ashok Mangal
Partner
(M.No. 071714)



Place: Noida
Date: 29/05/2019

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 @ uditfd.com, Website: www.uditfd.com

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2019


(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended		Year ended	
		12/31/2018		31/03/2019	
		Unaudited	Audited	Unaudited	Audited
I	Income from Operations	2373.50	3227.00	6093.74	15619.83
II	Revenue from Operations	48.53	18.19	11.91	92.98
III	Other Income / (Loss)				48.41
IV	Total Revenue (I+II)	2422.02	3245.19	6105.65	15712.80
	Expenses				7391.06
	a. Cost of Materials Consumed	973.30	453.34	6256.50	6,331.37
	b. Purchase of Stock-in-Trade	0.00	0.00	0.00	-
	c. Changes in Inventories of Finished Goods, WIP & Stock in Trade	-342.15	1,965.12	(2,289.11)	3,992.09
	d. Employees Benefits Expenses	270.62	242.71	256.90	1,023.25
	e. Finance Cost	8.02	18.62	96.26	100.14
	f. Depreciation and Amortisation Expenses	71.58	74.19	68.73	286.68
	g. Other Expenses	237.01	348.61	466.97	1,448.69
	Total Expenses	1218.38	3102.59	4856.25	13182.22
V	Profit before Exceptional and Extraordinary items and tax (III-IV)	1203.64	142.60	1249.40	2530.58
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	Profit before Extraordinary items and tax (V-VI)	1203.64	142.60	1249.40	2530.58
VIII	Extraordinary Item	0.00	0.00	0.00	0.00
IX	Profit before Tax (VII-VIII)	1203.64	142.60	1249.40	2530.58
X	Tax Expenses - Current Tax	-21.66	29.57	0.00	68.70
	- Deferred Tax	-48.25	12.33	79.34	-11.67
	- Earlier Years	0.00	0.00	1.65	0.00
XI	Profit/(Loss) from for the period from Continuing Operations	1273.55	100.70	1168.41	2473.55
XII	Other Comprehensive Income /(Loss), net of Income Tax	(5.49)	-	(0.77)	(5.49)
	a) item that will not be reclassified to Profit or (Loss)	(1.51)	-	-	(1.51)
	Total other Comprehensive Income /(Loss), net of Income Tax	(3.98)	-	(0.77)	(3.98)
XIII	Total Comprehensive Income for the period, net of tax	1269.57	100.70	1167.64	2469.57
XIV	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	2030.31	2030.31	1015.15	2030.31
XV	Other Equity	11133.50	10118.73	10118.73	11133.50
XVI	Earning Per Share (for Continuing Operations)				
	(a) Basic	6.25	0.50	5.71	12.16
	(b) Diluted	6.25	0.50	5.71	12.16



UNITED DRILLING TOOLS LIMITED	
1	The 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. The Company adopted Ind AS from 1st April, 2017 and accordingly, Financial Results for the quarter ending 31.3.2018 and year ended 31.3.2018 are presented in accordance with Ind AS 101 (First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.
2	The company's business activities falls within a single business segment (Engineering) in terms of Accounting Standard - 17 of ICAI.
3	The Company has announced Issue of Bonus shares in the ratio of 1:1 on in the meeting of Board of Directors held on 19/03/2018 and 10151563 Equity Shares were allotted as on 14/05/2018 in pursuance of Bonus announcement .
4	On 14/05/2018 the company allotted 1,01,51,563 equity shares of Rs. 10 each as fully paid up Bonus shares. Consequently , the basic and diluted earning per share for all the period presented above have been adjusted to give effect to the aforesaid issue of Bonus shares, in accordance with Ind AS 33 "Earning per share".
5	The Figures of the previous periods have been regrouped and reclassified wherever necessary .
6	The Board has recommended a final dividend of 12% (Rs. 1.20 per share) per equity share of rs. 10/- each fully paid up for the financial year 2018-19 amounting to Rs. 2,92,82,364/- (Including Dividend Distribution tax of Rs. 49,18,612/-), subject to the approval of the shareholders at the Annual General Meeting. This dividend is including the interim dividend of 6% amounting to Rs. 1,46,41,182/- (Including Dividend Distribution tax of Rs. 24,59,306/- declared for the year on 25th February, 2019.
7	The figures for the quarter ended 31 st March 2019 being the balancing figure between audited figures in respect of the full financial year and published year to date figures up for the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to the audit.
8	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.
9	The above financial results have been approved by the Audit Committee & Board of Directors at their meeting held on 29th May, 2019. The audit report of the Statutory Auditors is being filed with the Bombay Stock Exchange. For more details on audited results, visit our website www.udttd.com and www.bseindia.com .

For United Drilling Tools Ltd.



Pramod Kumar Gupta
Managing Director

Place : Noida

Date : 29.05.2019

UNITED DRILLING TOOLS LIMITED		
Statement of Assets and Liabilities is as follow :		
Particulars	As At 31.03.2019 Audited	As At 31.03.2018 Audited
ASSETS	Rs. In Lacs	Rs. In Lacs
1.Non-current assets		
(a) Property , Plant and Equipment	990.62	1,114.11
(b) Capital work - in- process	0.00	0.00
(c) Intangibles	2,437.24	2,540.21
(d) Intangibles under development	145.91	104.26
(e) Financial Assets		
(i) Investments	0.00	0.00
(ii) Loans	606.13	0.00
(ii) Other Financial Assets	1,966.21	679.53
(f) Deferred Tax Assets	0.00	0.00
(g) Other Non Current Assets	2,168.92	1,496.22
Total-Non-current assets (1)	8,315.03	5,934.33
2. Current assets		
(a) Inventories	2,299.02	6,126.91
(b) Financial Assets		
(i) Trade recivebles	2,744.44	7,087.25
(ii) Cash and cash equivalents	1,108.97	135.17
(iii) Loans and advance	258.76	219.10
(iv) Other Financial Assets	0.00	0.00
(c) Other Current Assets	163.94	162.29
Total-Current assets (2)	6,575.13	13,730.72
Total-Assets (1+2)	14,890.16	19,665.05
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,034.15	1,019.00
(b) Other Equity	11,133.50	10,118.73
Total Equity (1)	13,167.65	11,137.73
Liabilities		
Non-current liabilities		
Financial Liabilities		
(a) Long-term borrowings		
(i) Boorrowings	14.01	23.03
(ii) Other Financial liabilities	0.00	0.00
(b) Provisions	71.76	60.16
(c) Deferred tax liabilities(net)	397.88	409.55
(d) Other non-current liabilities	9.37	41.07
Total-Non-current liabilities (2)	493.02	533.81
Current Liabilities		
(a) Financial Liability		
(i) Borrowings	0.00	1,531.86
(ii) Trade Payables		
(a) Dues of Micro and Small Enterprises	0.56	0.00
(b) Other then Dues of Micro and Small Enterprises	524.59	5,638.34
(iii) Other Financial liabilities	9.03	8.93
(b) Short Term Provisions (Net)	0.00	0.00
(c) Other current liabilities	695.31	814.38
Total-Current liabilities (3)	1,229.49	7,993.51
Total Equity and Liabilities (1+2+3)	14,890.16	19,665.05

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BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Security Code: 522014
Security ID: UNIDT
ISIN: INE961D01019

Sub: Declaration on Unmodified opinion in the Audit Report for the FY 2018-19

Dear Sir/Mam,

Pursuant to regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 we hereby declare that M/s R S Dani & Co., Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the below mentioned Financial Statements of the Company.

➤ Audited Financial Results for the quarter and year ended 31st March, 2019.

Kindly take this declaration on record, please

Thanking You,

Yours faithfully

For United Drilling Tools limited

Arun Kr. Thakur
Chief Financial Officer