



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

09-02-2022

UDT/SEC/2021-22/BSE-65-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 Regulation 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please be informed that a meeting of Board of Directors of the Company was held today i.e; Wednesday, 9th day of February, 2022 at head office of the Company situated at A-22, Phase-II, Noida – 201305. The Meeting commenced at 01:45 PM and concluded at 05:10 PM Inter-alia, following agenda was discussed, approved:-

- Unaudited Standalone and Consolidated Financial Results of the Company for the 3rd Quarter and Nine months ended 31st December, 2021 and Limited Review Report of Auditors thereon.
- Declaration of Second Interim Dividend of Rs. 0.90 paisa per equity share for the FY 2021-22 on the Equity Shares of the Company.
- Fixed Record Date on Friday, the 18th February, 2022 for entitlement of shareholders for the payment of **Second Interim Dividend** for the FY 2021-22.

Kindly take the same on record.

Yours faithfully
For United Drilling Tools Ltd.


Pramod Kumar Gupta
Managing Director
DIN - 00619482



R S Dani & Co.

Chartered Accountants

1020 10th Floor Roots Tower, Laxmi Nagar, Delhi 110092

Mobile No. 9810100310

Email – rrdani@gmail.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER 2021.

The Board of Directors
United Drilling Tools Ltd

1. We have reviewed the accompanying statement of standalone unaudited Financial Results of UNITED DRILLING TOOLS LIMITED (The Company), for the quarter and half year ended 30th Sept 2021, (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 therefore said 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)



(Manoj Agarwal)

Partner

(M No. 076309)

UDIN: 22076309AAZUWP3171

Place : Noida

Dated; 09.02.2022



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@udttd.com, Website: www.udttd.com

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER, 2021

(Amount in INR Lacs, Except EPS)

Sr. No.	Particulars	Quarter ended			Nine month ended		Previous Year Ended 3/31/2021 Audited
		12/31/2021	9/30/2021	12/31/2020	12/31/2021	12/31/2020	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
	Income from Operations						
I	Revenue from Operations	4,553.93	4,799.10	3,169.90	12,468.36	9,594.22	14,285.36
II	Other Income / (Loss)	60.33	46.70	96.93	167.33	318.28	364.69
III	Total Revenue (I+II)	4,614.26	4,845.80	3,266.83	12,635.69	9,912.50	14,650.05
IV	Expenses						
a.	Cost of Materials Consumed	4,684.66	3,111.69	1,249.09	8,856.74	9,127.57	9,715.84
b.	Purchase of Stock-in-Trade	-	-	-	-	-	-
c.	Changes in Inventories of Finished Goods, WIP & Stock in Trade	(2,655.00)	(1,114.47)	(335.88)	(4,109.69)	(4,740.81)	(1,743.58)
d.	Employees Benefits Expenses	283.25	277.36	407.38	826.18	990.80	1,313.31
e.	Finance Cost	7.65	15.98	23.85	50.51	66.55	87.54
f.	Depreciation and Amortisation Expenses	68.54	68.54	68.34	197.94	196.68	267.54
g.	Other Expenses	306.21	287.25	410.00	763.10	860.61	1,095.45
	Total Expenses	2,695.31	2,646.35	1,822.78	6,584.78	6,501.40	10,736.09
V	Profit before Exceptional and Extraordinary items and tax (III-IV)	1,918.95	2,199.45	1,444.05	6,050.91	3,411.10	3,913.96
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before Extraordinary items and tax (V-VI)	1,918.95	2,199.45	1,444.05	6,050.91	3,411.10	3,913.96
VIII	Extraordinary Item	-	-	-	-	-	-
IX	Profit before Tax (III-IV)	1,918.95	2,199.45	1,444.05	6,050.91	3,411.10	3,913.96
X	Tax Expenses - Current Tax	608.80	679.21	233.96	1,805.45	550.95	629.38
	- Deferred Tax	5.95	12.15	3.02	20.80	6.91	14.75
	- Earlier Years	-	-	-	-	-	-
XI	Profit/(Loss) from the period from Continuing Operations	1,304.20	1,508.09	1,207.07	4,224.66	2,853.24	3,269.83
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)	(0.78)	(0.70)	(1.76)	(2.19)	(5.27)	(2.82)
	Total other Comprehensive Income/(Loss), (net of Income Tax)	(0.78)	(0.70)	(1.76)	(2.19)	(5.27)	(2.82)
XIII	Total Comprehensive Income for the period, net of tax	1,303.42	1,507.39	1,205.31	4,222.47	2,847.97	3,267.01
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				21,448.67		17,342.92
XVI	Earning Per Share (EPS) (for Continuing Operations)						
(a)	Basic	6.42	7.42	5.94	20.80	14.03	16.09
(b)	Diluted	6.42	7.42	5.94	20.80	14.03	16.09

Notes

1	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.
2	The company's business activities falls within a single business segment (Engineering) in terms of Accounting Standard - 17 of ICAI.
3	The Figures of the previous periods have been regrouped and reclassified wherever necessary .
4	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.
5	The company has made assessment of impact of Covid-19, pandemic on the carrying amount of the Assets comprising of property, plant & Equipment, inventories, receivables and current assets based on current indicators. The actual impact of global health pandemic may be different from what has been estimated, as the situation of Covid-19 pandemic evolves in India & Globally. The Company will closely monitor any material changes to future economic indicators.
6	The Board of Directors at its meeting held on 09th February, 2022 has declared second interim dividend of 9% i.e.,Rs 0.90 per equity share of Rs 10/- each fully paid for the financial year 2021-22.
7	The above financial results have been reviewed by the Audit Committee & approved by the Board of Directors at their meeting held on 09th February, 2022, respectively. The limited review has been carried out by the statutory auditors of the company. The auditor's have expressed unqualified report on the above results. Their limited review report is being filed with the BSE and NSE. For more details on unaudited results, visit our website www.udttd.com and the website of these stock exchanges.

Place : Noida
Date : 09.02.2022



For United Drilling Tools Ltd.

Pramod Kumar Gupta

Pramod Kumar Gupta
Chairman and Managing Director

R S Dani & Co.

Chartered Accountants

1020 10th Floor Roots Tower, Laxmi Nagar, Delhi 110092

Mobile No. 9810100310

Email – rrdani@gmail.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER 2021.

The Board of Directors
United Drilling Tools Ltd

1. We have reviewed the unaudited consolidated financial results of United Drilling Tools Limited (the "parent"), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group"), (refer Note 7 on the Statement) for the quarter and nine month ended 31st December 2021 which are included in the accompanying Statement of unaudited consolidated financial results for the quarter and nine month ended 31st December 2021 (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, primarily 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.



R S Dani & Co.

Chartered Accountants

1020 10th Floor Roots Tower, Laxmi Nagar, Delhi 110092

Mobile No. 9810100310

Email – rrdani@gmail.com

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.

5. The consolidated unaudited financial results includes the Interim financial Information of one subsidiary whose interim financial information reflect total revenue of Rs 538.16 lacs, total net profit after tax of Rs. 4.79 lacs and total comprehensive Income of Rs Nil for the quarter ended 31st December 2021 total revenue of Rs. 961.88 lacs total net profit after tax of Rs. 56.56 lacs and total comprehensive income of Rs. Nil for the nine month ended 31st December 2021, 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 above matter.

For R S Dani & Co.

Chartered Accountants

(FRN 000243C)



(Manoj Agarwal)

Partner

(M No. 076309)

UDIN: 22076309AAZYAX5293

Place : Noida

Dated; 09.02.2022



UNITED DRILLING TOOLS LIMITED

CIN : L29199DL1985PLC015796

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER, 2021

(Amount in INR Lacs, except EPS)

Sr. No.	Particulars	Consolidated Results					
		Quarter ended			Nine Months ended		Previous Year Ended
		12/31/2021 Unaudited	9/30/2021 Unaudited	12/31/2020 Unaudited	12/31/2021 Unaudited	12/31/2020 Unaudited	3/31/2021 Audited
	Income from Operations						
I	Revenue from Operations	5,214.39	5,042.58	-	13,429.96	-	-
II	Other Income / (Loss)	60.58	46.73	-	167.61	-	-
III	Total Revenue (I+II)	5,274.97	5,089.31	-	13,597.57	-	-
IV	Expenses						
	a. Cost of Materials Consumed	5,304.53	3,373.19	-	9,750.85	-	-
	b. Purchase of Stock-in-Trade	-	-	-	-	-	-
	c. Changes in Inventories of Finished Goods, WIP & Stock in Trade	(2,655.00)	(1,114.47)	-	(4,109.69)	-	-
	d. Employees Benefits Expenses	288.66	283.40	-	844.66	-	-
	e. Finance Cost	8.20	16.90	-	51.99	-	-
	f. Depreciation and Amortisation Expenses	76.17	76.18	-	220.72	-	-
	g. Other Expenses	318.60	211.02	-	714.60	-	-
	Total Expenses	3,341.16	2,846.21	-	7,473.13	-	-
V	Profit before Exceptional and Extraordinary items and tax (III-IV)	1,933.81	2,243.10	-	6,124.44	-	-
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before Extraordinary items and tax (V-VI)	1,933.81	2,243.10	-	6,124.44	-	-
VIII	Extraordinary Item	-	-	-	-	-	-
IX	Profit before Tax (III-IV)	1,933.81	2,243.10	-	6,124.44	-	-
X	Tax Expenses - Current Tax	618.13	685.66	-	1,823.57	-	-
	- Deferred Tax	5.50	12.10	-	19.65	-	-
	- Mat Credit	-	-	-	-	-	-
XI	Profit/(Loss) from for the period from Continuing Operations	1,310.18	1,545.33	-	4,281.22	-	-
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)	(0.78)	(0.70)	-	(2.19)	-	-
	Total other Comprehensive Income /(Loss), (net of Income Tax)	(0.78)	(0.70)	-	(2.19)	-	-
XIII	Total Comprehensive Income for the period, net of tax	1,309.40	1,544.63	-	4,279.03	-	-
XIV	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	2,089.64	2,089.64	-	2,089.64	-	-
XV	Other Equity	-	-	-	21,448.67	-	-
XVI	Earning Per Share (for Continuing Operations)						
	(a) Basic	4.36	5.15	-	14.26	-	-
	(b) Diluted	4.36	5.15	-	14.26	-	-

Notes

- 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.
- The company and its subsidiary's (Group's) business activities falls within a single business segment (Engineering) in terms of Accounting Standard - 17 of ICAI.
- The Figures of the previous periods have been regrouped and reclassified wherever necessary .
- Given the nature of business of the company, the results depends on the product mix in the respective quarter therefore 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.
- The company became a holding company from the current financial year, therefore figures for earlier quarter, nine month and year for previous financial year are not given being not applicable.
- The group has made an assessment of the impact of the continuing Covid-19 pandemic on the current and future operations, liquidity position and cash flow giving due consideration to the internal and external factors. The group is continuously monitoring the situation and does not foresee any significant impact on the operations and the financial position of the Company as at 31st December, 2021.
- The Board of Directors at its meeting held on 09th February, 2022 has declared second interim dividend of 9% i.e.,Rs 0.90 per equity share of Rs 10 /- each fully paid for the financial year 2021-22.
- The above financial results have been reviewed by the Audit Committee & approved by the Board of Directors at their meeting held on 09th February, 2022, respectively. The limited review has been carried out by the statutory auditors of the company. The auditor 's have expressed unqualified report on the above results. Their limited review report is being filed with the BSE and NSE. For more details on unaudited results, visit our website www.udtltd.com and the website of these stock exchanges.

Place : Noida
Date : 09.02.2022



For United Drilling Tools Ltd.

Pramod Kumar Gupta
Pramod Kumar Gupta
Chairman and Managing Director

Dr.