



UNITED DRILLING TOOLS LTD.

CIN : L29199DL 1985 PLCO 15796

OIL DRILLING EQUIPMENT MANUFACTURING AND SERVICES

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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

13/02/2021

UDT/SEC/2020-21/BSE-56-NSE-28

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 13th day of February, 2021 at head office of the Company situated at A-22, Phase-II, Noida - 201305 commenced at 02:00 PM and concluded at 04:50 PM, for inter-alia, approved the following matters:-

1. Un-audited Financial Results of the Company for the 3rd quarter ended 31st December, 2020.
2. Limited Review Report on un-audited Financial Results.
3. Declaration of interim dividend @ 9.00 % i.e; Rs. 0.90 per equity share of Rs. 10/- each. The record date would be the Wednesday, the 24th February, 2021.

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.

Pramod Kumar Ojha

Company Secretary

M. No. 8698

UNITED DRILLING TOOLS LIMITED

CIN : L29199DL1985PLC015796

REGD.OFFICE : 139 A, First Floor, Antriksh Bhawan, 22, Kasturba Gandhi Marg, NEW DELHI-110001

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2020

Sr. No.	Particulars	(Rs. in Lacs)					
		Quarter ended		Nine Months ended		Year ended 31/03/2020 Audited	
		31/12/2020 Unaudited	30/09/2020 Unaudited	31/12/2019 Unaudited	31/12/2020 Unaudited		
	Income from Operations						
I	Revenue from Operations	3169.90	3640.99	3324.60	9594.22	8950.57	11175.08
II	Other Income / (Loss)	96.93	106.46	97.40	318.28	199.48	291.82
III	Total Revenue (I+II)	3266.83	3747.45	3422.00	9912.50	9150.05	11466.90
IV	Expenses						
	a. Cost of Materials Consumed	1249.09	5425.25	1310.03	9127.57	3,322.11	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	(335.88)	(3463.15)	(68.06)	(4740.81)	(124.96)	244.08
	d. Employees Benefits Expenses	407.38	340.41	292.90	990.80	842.90	1,135.75
	e. Finance Cost	23.85	28.80	5.16	66.55	29.38	50.61
	f. Depreciation and Amortisation Expenses	68.34	65.16	68.24	196.68	198.37	269.69
	g. Other Expenses	410.00	267.56	160.77	860.61	479.64	650.60
	Total Expenses	1822.78	2664.03	1769.04	6501.40	4747.44	6191.48
V	Profit before Tax (III-IV)	1444.05	1083.42	1652.97	3411.10	4402.62	5275.42
VI	Tax Expenses - Current Tax	233.96	165.92	268.62	550.95	647.84	733.71
	- Deferred Tax	3.02	2.16	27.37	6.91	46.45	19.92
VII	Profit/(Loss) from the period from Continuing Operations	1207.07	915.34	1356.98	2853.24	3708.32	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)	(1.76)	(1.93)	(1.01)	(5.27)	(3.05)	(6.34)
	Total other Comprehensive Income /(Loss), (net of Income Tax)	(1.76)	(1.93)	(1.01)	(5.27)	(3.05)	(6.34)
IX	Total Comprehensive Income for the period, net of tax	1205.31	913.41	1355.97	2847.97	3705.27	4515.46

For and on behalf of

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						
XII	Earning Per Share (for Continuing Operations)						
	(a) Basic	5.94	4.50	6.68	14.03	18.25	22.24
	(b) Diluted	5.94	4.50	6.68	14.03	18.25	22.24

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 nine months ended 31st Dec. 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 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 financial results have been approved by the Audit Committee & Board of Directors at their meeting held on 13th Feb. 2021. The statutory auditors have carried out a limited review of the results for the quarter ended 31st Dec. 2020 and have issued an unmodified report on these results.

For United Drilling Tools Ltd.

Place : Noida

Date : 13th Feb. 2021


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
INTERIM FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DEC. 2020**

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. 2020, (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.

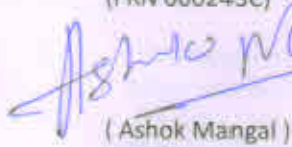


R.S.Dani & Co.
Chartered Accountants

Kothari Complex, Near GPO, Bhilwara (Raj) 311001
Mobile No. 09351358292 Email – rsdcbhl@gmail.com

5. We draw attention to Note no. 2 of the accompanying financial results, which describes the management's evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the operations of the Company. Our opinion is not modified in respect of this matter.

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


(Ashok Mangal)
Partner

(M.No.071714)

Place : Noida

Dated: 13th Feb., 2021

