



UNITED DRILLING TOOLS LTD.

CIN : L29199DL1985PLC015796

OIL DRILLING EQUIPMENT MANUFACTURING AND SERVICES

Phones : +91-120 – 4842400,

- 4162715, 4729610

Fax No.: +91-120 – 2462675

USE PREFIX FOR CALLING

From outside country – 91 – 120

From outside state – 0120

From New Delhi – 0120

Please Reply to Head Office

26th Floor, Astralis Tower, Supernova

Complex, Sector-94, Noida - 201301,

Distt. G B Nagar, Uttar Pradesh, India

E-mail : ENQUIRY@UDTLTD.COM

Website : WWW.UDTLTD.COM

09/02/2024

UDT/SEC/2023-24/BSE-75-NSE-75

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 read with 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 Friday, February 09, 2024 at Corporate Office of the Company situated at 26th Floor, Astralis Tower, Supernova Complex, Sector-94, Noida-201301, commenced at 03:00 PM and concluded at 07:05 PM to inter-alia, consider and approved the following:-

1. Un-audited Financial Results (Standalone and Consolidated) for the 3rd quarter and nine months ended December 31, 2023 for the FY 2023-24 and Limited Review Report of Statutory Auditors thereon.
2. Declared second Interim Dividend @ 6% i.e; Rs. 0.60 paisa per equity share of Rs. 10/- each for the FY 2023-24 on the Equity Share Capital of the Company.
3. Fixed Record date as Friday, February 23, 2024 for the payment of second interim Dividend to eligible shareholders of the Company.

Regd. Office: 139A, First Floor, Antriksh Bhawan, 22 Kasturba Gandhi Marg, New Delhi - 110001



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Website : WWW.UDTLTD.COM

4. Change in Registrar and Share Transfer Agent (RTA).
5. Appointment of M/s Balraj Sharma & Associates, Practicing Company Secretaries, New Delhi to conduct the Secretarial Auditors for the Financial Year 2023-24.

Kindly take the same on record.

Thanking You,

Yours Faithfully,

For United Drilling Tools Limited



Anand Kumar Mishra

Company Secretary

M. No. FCS-7207

SARUPRIA SOMANI & ASSOCIATES

Chartered Accountants

Administrative Office:

"Shree Kalayanam" 50, Tagore Nagar,

Near Partani Hospital, Sector No. 4,

Hiran Magri, Udaipur - 313002

Ph. 820907943 Mobile: 94141 56057

Email – dsomani@sarupriasomani.in,

somani74@rediffmail.com

Website – www.sarupriasomani.com



Independent Auditor's Limited Review Report on the Quarterly and year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,

The Board of Directors

United Drilling Tools limited

Noida, Uttar Pradesh

1. We have reviewed the accompanying statement of standalone unaudited Financial Results of UNITED DRILLING TOOLS LIMITED (the "Company"), for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (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 (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) " Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 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 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.
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

Offices at Ahmadabad, Akola, Bhavnagar, Chandigarh, Delhi, Ghaziabad, Guwahati, Indore, Kolkata, Mumbai, Pune, Raipur, Ranchi, Rudrapur, Shimla & Singrauli



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 Sarupria Somani & Associates
Chartered Accountants
Firm Registration No. 010674C



Devendra Kumar Somani
Membership No. 079558
UDIN: 24079558BKAENB4384 ✓



Place: Camp Noida
Date: 9th Feb, 2024

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@udt ltd.com, Website: www.udt ltd.com

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2023

Sr. No.	Particulars	Quarter ended				Nine Months Ended		Year ended
		31-Dec-23	30-Sep-23	30-Jun-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from Operations							
(a)	Revenue from Operations	3,404.09	3,462.26	2,088.06	2,650.82	8,954.41	9,740.81	11,934.02
(b)	Other Income	387.09	98.58	37.30	40.38	522.97	114.68	157.36
	Total Income	3,791.18	3,560.84	2,125.36	2,691.20	9,477.38	9,855.49	12,091.38
II	Expenses							
(a)	Cost of Materials Consumed	1,959.36	3,129.20	887.06	1,967.18	5,975.62	8,593.65	10,062.92
(b)	Purchase of Stock-in-Trade	-	-	-	-	-	-	-
(c)	Changes in Inventories of Finished Goods, WIP & Stock in Trade	265.53	(839.85)	317.30	(376.47)	(257.02)	(2,118.96)	(2,510.84)
(d)	Employees Benefits Expenses	255.06	283.75	278.75	279.33	817.56	909.48	1,153.54
(e)	Finance Cost	115.18	73.67	44.73	16.10	233.58	77.23	82.59
(f)	Depreciation and Amortisation Expenses	97.54	100.63	95.98	76.38	294.15	212.58	296.70
(g)	Other Expenses	752.12	468.01	293.40	383.96	1,513.53	1,135.75	1,541.88
	Total Expenses	3,444.79	3,215.41	1,917.22	2,346.48	8,577.42	8,809.74	10,626.78
III	Profit before Exceptional and Extraordinary items and tax	346.39	345.43	208.14	344.72	899.96	1,045.75	1,464.60
IV	Exceptional Items	-	-	-	-	-	-	-
V	Profit before Extraordinary items and tax	346.39	345.43	208.14	344.72	899.96	1,045.75	1,464.60
VI	Extraordinary Item	-	-	-	-	-	-	-
VII	Profit Before Tax	346.39	345.43	208.14	344.72	899.96	1,045.75	1,464.60
VIII	Tax Expenses - Current Tax	109.30	120.81	64.38	111.27	294.49	325.70	444.04
	- Deferred Tax	(4.49)	4.55	(3.98)	27.47	(3.92)	(13.61)	2.91
	- Earlier Years	-	-	-	-	-	-	-
IX	Profit/(Loss) from for the period	241.58	220.07	147.74	205.97	609.39	733.65	1,017.65
X	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)	(1.67)	(1.73)	(1.70)	(0.54)	(5.10)	(1.38)	(6.79)
	Total other Comprehensive Income /(Loss), (net of Income Tax)	(1.67)	(1.73)	(1.70)	(0.54)	(5.10)	(1.38)	(6.79)
XI	Total Comprehensive Income for the period, net of tax	239.91	218.34	146.04	205.43	604.29	732.27	1,010.86
XII	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	2,030.31
XIII	Other Equity		22,717.78					22,597.09
XIV	Earning Per Share (for Continuing Operations)							
	(a) Basic	1.18	1.08	0.72	1.01	2.98	3.61	4.98
	(b) Diluted	1.18	1.08	0.72	1.01	2.98	3.61	4.98

Notes	UNITED DRILLING TOOLS LIMITED
I	The company's business activities falls within a single business segment (Engineering) in terms of Accounting Standard - 17 of ICAI.
II	Previous period's figures have been regrouped/rearranged, wherever necessary.
III	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.
IV	The Board of Directors at its meeting held on February 09, 2024 has declared an interim dividend of 6% Rs. 0.60 per equity share.
V	The above standalone financial results have been reviewed by the Audit Committee & approved by the Board of Directors at their meeting held on February 09, 2024. The Statutory Auditors 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.udt ltd.com or www.bseindia.com and www.nseindia .com.
VI	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 ammended by the Companies (Indian Accounting Standards) (Ammendment) Rules 2016 and the other accounting principles generally accepted in India.

Place : Noida
Date : 09.02.2024



For United Drilling Tools Ltd.

Pramod Kumar Gupta
Pramod Kumar Gupta
Managing Director

(Signature)

SARUPRIA SOMANI & ASSOCIATES

Chartered Accountants

Administrative Office:

"Shree Kalayanam" 50, Tagore Nagar,

Near Partani Hospital, Sector No. 4,

Hiran Magri, Udaipur - 313002

Ph. 820907943 Mobile: 94141 56057

Email – dsomani@sarupriasomani.in,

somani74@rediffmail.com

Website – www.sarupriasomani.com



Independent Auditor's Limited Review Report on the Quarterly and year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,

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, 2023 which are Included in the accompanying Statement of unaudited consolidated financial results for the quarter and nine months ended Dec 31, 2023 (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. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) " Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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.

Offices at Ahmadabad, Akola, Bhavnagar, Chandigarh, Delhi, Ghaziabad, Guwahati, Indore, Kolkata, Mumbai, Pune, Raipur, Ranchi, Rudrapur, Shimla & Singrauli



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.
5. The Statement includes the results of the following entities: (a) United Drilling Tools Ltd. (Parent) (b) P Mittal Manufacturing Private Limited (wholly owned subsidiary).
6. 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.
7. 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 impact on revenue of Rs. -24.98 lacs (due to inter-company transactions), total net profit after tax of Rs. 1.30 lacs and total comprehensive income of Rs. Nil for the quarter ended Dec. 31, 2023, total revenue of Rs. -724.53 lacs (due to inter-company transactions), total net profit after tax of Rs. 17.05 lacs and total comprehensive Income of Rs. Nil for the nine months ended Dec. 31, 2023, 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 Sarupria Somani & Associates.
Chartered Accountants
Firm Registration No. 010674C


Devendra Kumar Somani
Membership No. 079558
UDIN: 24079558BKAENC9157

Place: Camp Noida
Date: 9th Feb, 2024



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@udtlltd.com, Website: www.udtlltd.com

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2023

Sr. No.	Particulars	Quarter ended				Nine Months Ended		Year ended
		31-Dec-23	30-Sep-23	30-Jun-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Income from Operations							
(a)	Revenue from Operations	3,395.37	3,138.50	1,758.77	2,650.82	8,292.64	9,789.48	11,982.69
(b)	Other Income	370.83	75.04	14.34	16.38	460.21	39.29	59.73
	Total Income	3,766.20	3,213.54	1,773.11	2,667.20	8,752.85	9,828.77	12,042.42
II	Expenses							
(a)	Cost of Materials Consumed	1,982.09	3,113.61	817.81	1,970.62	5,913.51	8,611.06	10,076.06
(b)	Purchase of Stock-in-Trade	-	-	-	-	-	-	-
(c)	Changes in Inventories of Finished Goods, WIP & Stock in Trade	238.16	(1,148.54)	71.73	(376.47)	(838.65)	(2,118.96)	(2,510.83)
(d)	Employees Benefits Expenses	277.50	302.76	298.58	304.10	878.84	939.02	1,203.78
(e)	Finance Cost	122.39	73.72	44.77	16.11	240.88	77.28	82.66
(f)	Depreciation and Amortisation Expenses	124.02	127.25	122.14	106.01	373.41	300.08	413.30
(g)	Other Expenses	673.25	386.71	202.07	297.74	1,262.03	962.35	1,296.64
	Total Expenses	3,417.41	2,855.51	1,557.10	2,318.12	7,830.02	8,770.84	10,561.61
III	Profit before Exceptional and Extraordinary items and tax	348.79	358.03	216.01	349.08	922.83	1,057.93	1,480.81
IV	Exceptional Items	-	-	-	-	-	-	-
V	Profit before Extraordinary items and tax	348.79	358.03	216.01	349.08	922.83	1,057.93	1,480.81
VI	Extraordinary Item	-	-	-	-	-	-	-
VII	Profit Before Tax	348.79	358.03	216.01	349.08	922.83	1,057.93	1,480.81
VIII	Tax Expenses - Current Tax	110.79	122.77	65.61	113.40	299.17	331.66	445.54
	- Deferred Tax	(4.88)	4.49	(2.39)	27.25	(2.78)	(18.85)	7.81
	- Mat Credit	-	-	-	-	-	-	-
IX	Profit/(Loss) from for the period	242.88	230.77	152.79	208.44	626.44	745.12	1,027.46
X	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)	(1.67)	(1.73)	(1.70)	(0.54)	(5.10)	(1.38)	(6.79)
	Total other Comprehensive Income /(Loss), (net of Income Tax)	(1.67)	(1.73)	(1.70)	(0.54)	(5.10)	(1.38)	(6.79)
XI	Total Comprehensive Income for the period, net of tax	241.21	229.04	151.09	207.90	621.34	743.74	1,020.67
XII	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	2,030.31
XIII	Other Equity		22,811.47					22,675.02
XIV	Earning Per Share (for Continuing Operations)							
	(a) Basic	1.19	1.13	0.74	1.02	3.06	3.66	5.03
	(b) Diluted	1.19	1.13	0.74	1.02	3.06	3.66	5.03

Notes	UNITED DRILLING TOOLS LIMITED
I	The company and its subsidiary's business activities falls within a single business segment (Engineering) in terms of Accounting Standard - 17 of ICAI.
II	The Statement includes the results of the following entities: (a) United Drilling Tools Ltd. (Parent) (b) P Mittal Manufacturing Pvt. Limited (wholly owned subsidiary).
III	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.
IV	The above consolidated financial results have been reviewed by the the Audit Committee & approved by the Board of Directors at their meeting held on February 09, 2024. The statutory auditors has carried out "limited review" of the same. These are being field with the BSE Ltd. and National Stock Exchange of India Ltd. For more details on unaudited results, visit our website www.udtlltd.com, www.bseindia.com and www.nseindia.com.
V	Previous period's figures have been regrouped/rearranged, wherever necessary. The figures of Tax expenses under quarter ended Sept,2023 are restated from 67.89 to 122.77 (Current tax) and (1.03) to 4.49 (Deferred Tax). Therefore, other figure(s) are also change accordingly.
VI	The Unaudited Financial results of the group 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.
	<p align="right">For United Drilling Tools Ltd.</p> <p align="right"><i>Pramod Kumar Gupta</i> Pramod Kumar Gupta Managing Director</p> <p>Place : Noida Date : 09.02.2024</p>  