



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 DECEMBER, 2019

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





Dr. Pramod 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 operations
- 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 to the standard equipment or are customized to the client's particular specifications
- 04** UDTL has an excellent track record of supplying products with the most reliable designs and staying consistent with competitive prices.
- 05** UDTL provide oil drilling, production and exploration products to oil companies in India and overseas.



CHAIRMAN'S ADDRESSAL

The business of oil and gas continues to be challenging, complex and uncertain. However, UDTL has continued to grow, first as a dominant player in drilling tools and equipment's primarily used in upstream oil and gas exploration company and now as a diversified major player with strong presence across the entire value chain. With the evolution and convergence of different technologies, UDTL delivered very commendable performance in comparison to the previous year, it is almost double.

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.

Commenting on the Company's performance, Mr. Pramod Gupta, CMD said "We are pleased to report robust performance in this quarter with a significant growth in PAT and PAT margins of approximately 100% and 33.57% as compared to corresponding quarter of the previous year. Our margins have improved on the back of higher demand in our patented product line and we anticipate similar performance going forward." He further added, "We remain positive on UDTL's business as the demand for Male and Female connector continues to grow and are confident of achieving good performance in the second half of FY20." It is in this context that your Company continues its quest for sustained growth. Despite all, UDTL achieved a net profit of Rs 23.51 crores for shareholders and earned foreign exchange of Rs. 1553.62Mn crores for the country during the year.

UDTL's focus is to continue growing as a responsible organization and the performance reflects its strength of operations. We have

invested years in creating growth engines for the future. Today your Company is competing with leading global players in its field and has come a long way to become a high-tech domestic Company manufacturing equipment and machineries for the Oil and Energy sector.

Positive surprises are expected considering improved earnings for OMCs on the back of higher GRMs and some improvement in marketing margins, these will definitely work positively for UDTL. Going forward, with a sound base in the domestic market, our focus will be on leveraging opportunities in the overseas market where we have already started growing our footprints.



CORPORATE DASHBOARD

01

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

02

Successful track of 25 years in catering to the E&P sector offering solutions and producing products/ equipment's optimizing and enhancing production 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

09

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

10

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.

GROTH 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: Stabilizers in 1992
- 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



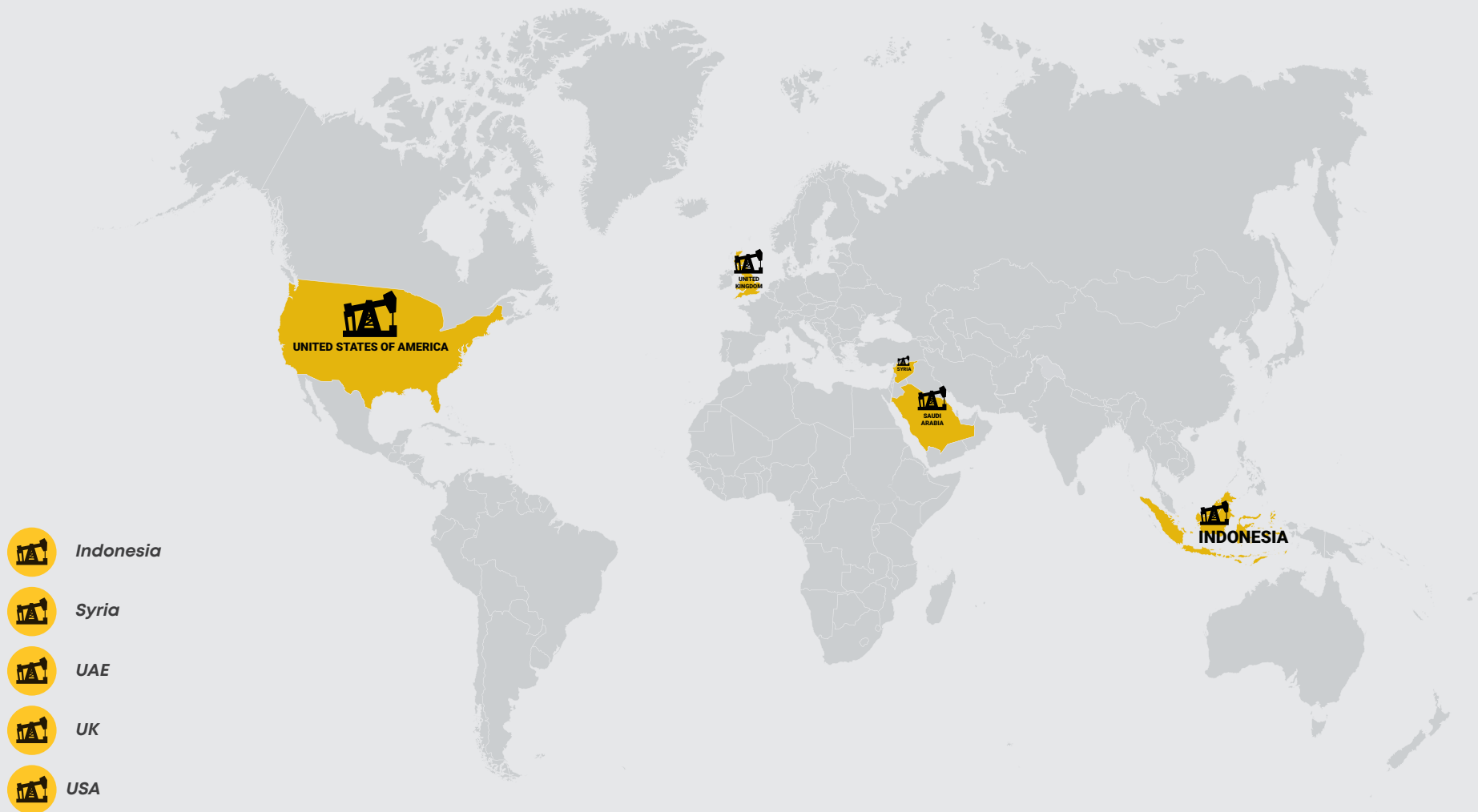
Basis of the business culture:

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
Casing Pipe with Connectors Photographs	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	Keeping the hole open by preventing the weak formation from collapsing i.e. caving of the hole.	Drilling
Wireline Winches Photographs	<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>	Drilling
GAS LIFT EQUIPMENTS Photographs	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.	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.	Drilling
Stabilizer Photographs	<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>	Stabilizes the Bottom hole assembly. The stabilization maintains drilling trajectory whether drilling straight, horizontal, or directional wells	Drilling

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.



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



CERTIFICATION



ISO 9001:2005 certified

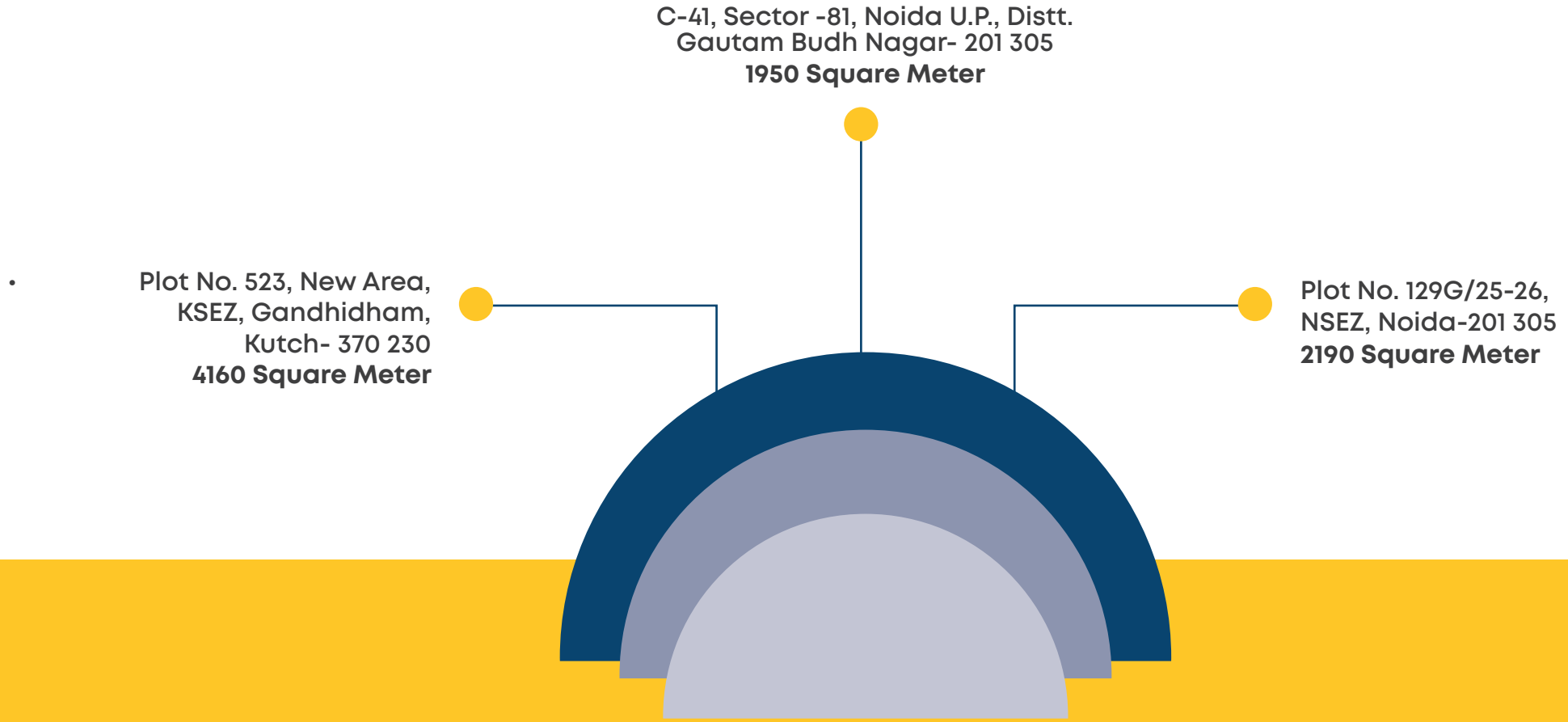


ISO 14001:2015 certified



OHSAS 18001:2007 certified

MANUFACTURING UNIT



STRONG CLIENTELE INDIA & GLOBAL



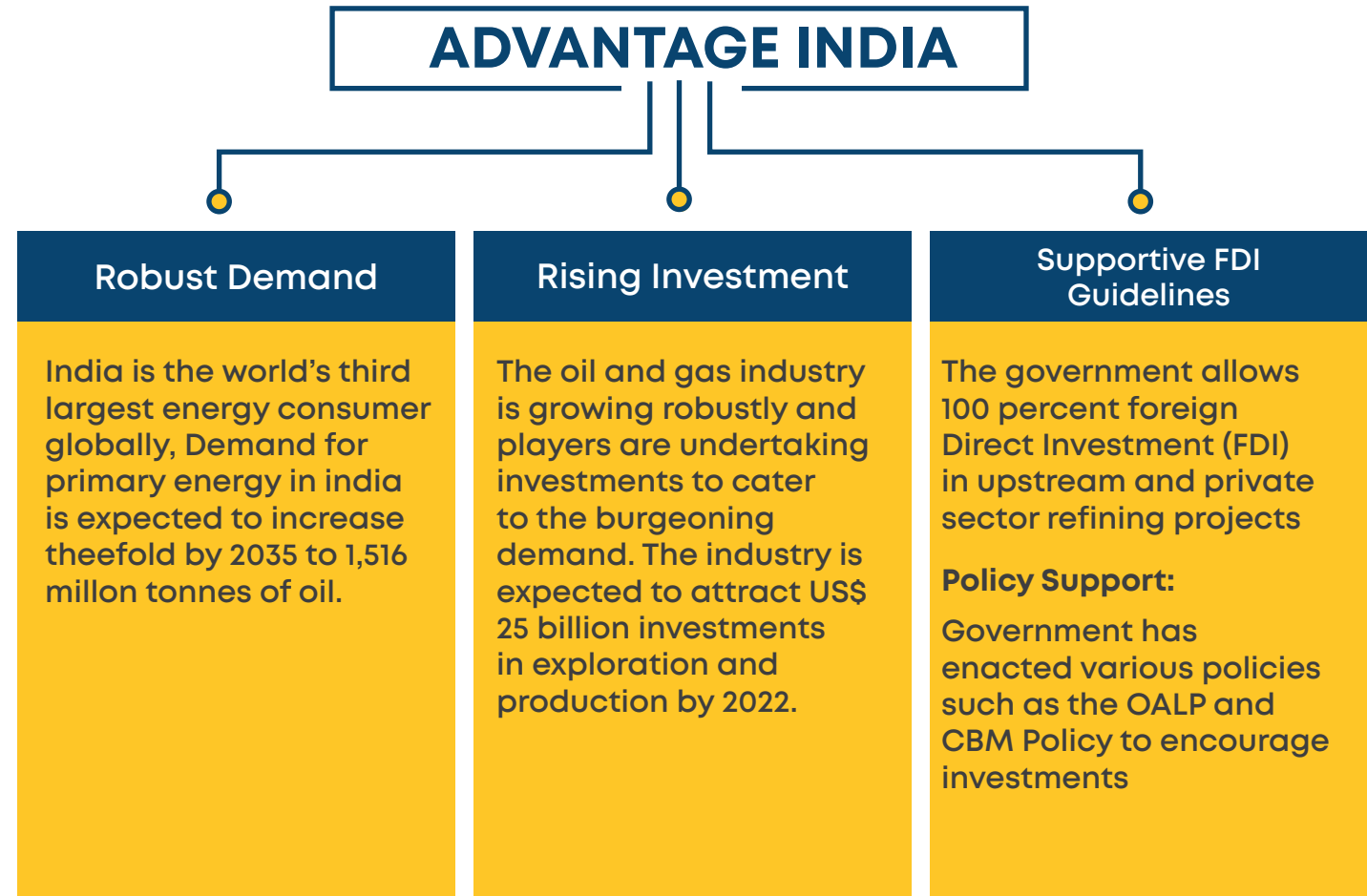
BUSINESS DRIVERS / INVESTMENT RATIONALE

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

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GOVERNMENT SUPPORT



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

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

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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

FY20 should therefore be another year of progress in Net Revenue and market capture from current operations at current market conditions and will further invest in its growth, strengthen its competitiveness. We expect our revenues to grow by 10% and margins to expand by 250 bps due to change in the sales of the product mix. UDTL has confirmed orders of INR 1220 mn in hand which will be executed in the current year and in addition have submitted bids for approx. Rs.2000 mn including for overseas companies and expect a strong conversion of these orders which will be executed partly in the current year.

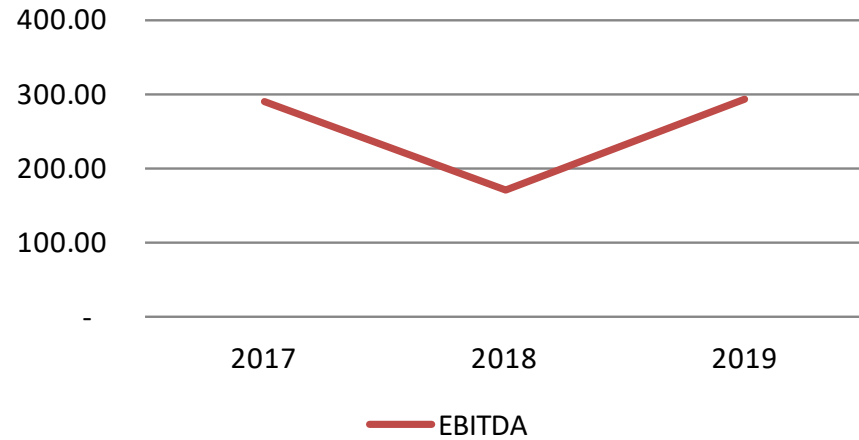
**The broader strategy would be focusing on:
International business:**

- 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.

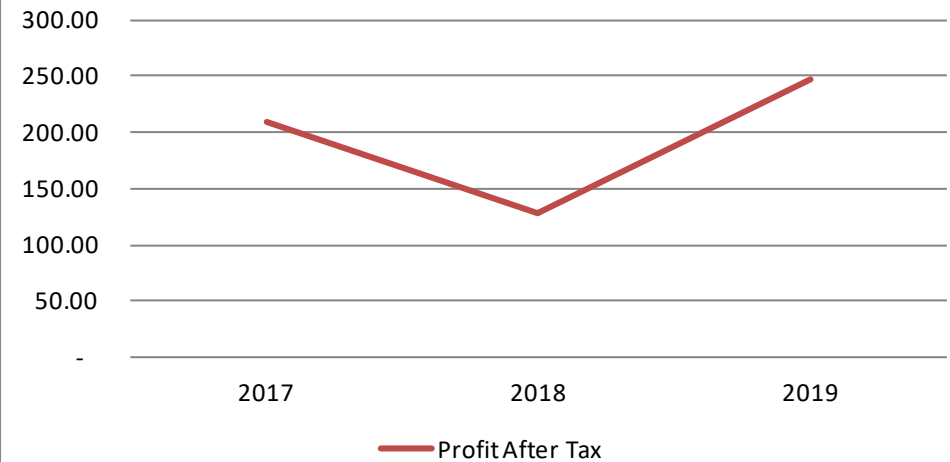
EXHIBITING VALUE OVER THE YEAR

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

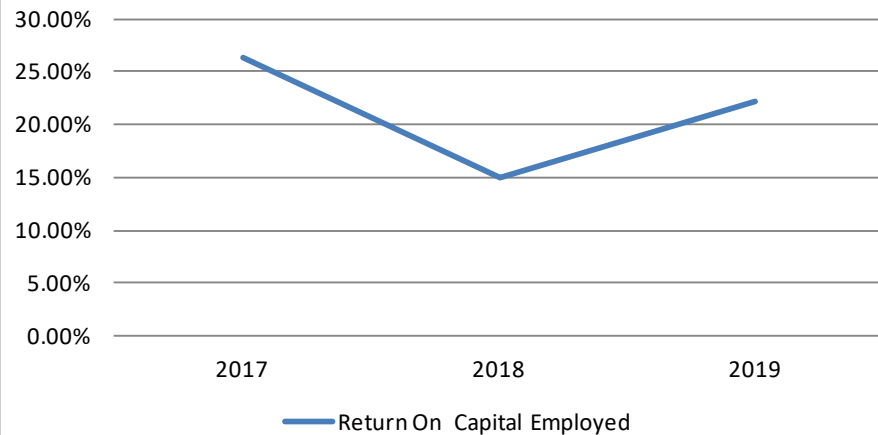
EBITDA (Fig in Mn)



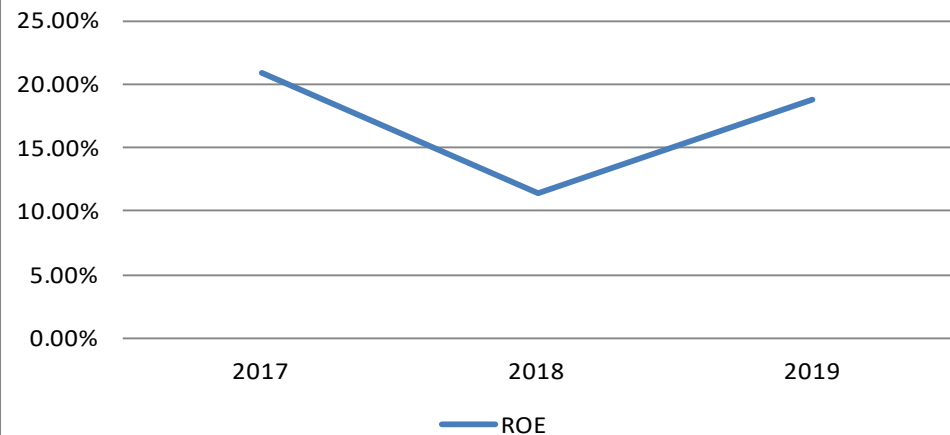
Profit After Tax (Fig in Mn)



ROCE (Fig in Mn)



ROE (Fig in Mn)



FY19 H1 vs FY20 H1

Particulars (INR MN)	H1 FY 19	H1 FY 20
Revenue from Operations	1,001.93	562.60
Other Income	2.63	10.21
Total Revenue	1,004.56	572.81
Total Expenses	886.13	297.84
EBITDA	139.88	290.40
EBITDA Margin (%)	13.92%	50.70%
Depreciation	14.09	13.01
Finance Cost	7.35	2.42
PBT with Exceptional Item	118.43	274.96
Exceptional Items	-	-
PBT	118.43	274.96
Current Tax	6.08	37.92
Deferred Tax	2.43	1.91
Tax	8.50	39.83
PAT	109.93	235.13
Other comprehensive profit / loss	-	-
Net PAT	109.93	235.13
PAT Margin %	10.94%	41.05%

Total income from operation decreased by 43.85% from Rs 1001.93mn in H1FY19 to Rs. 562.60mn in H1FY 20.

- The EBITDA increased by 107.61% from Rs.139.88mn in H1FY19 to Rs. 290.40mn in H1FY20 due to change in product mix.
- Net profit stood at Rs.235.13mn in H1FY20, compared to Rs. 109.93mn in H1FY19.
- Company has shown as RoCE of 18.35% in first half of the financial year.

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

FINANCIAL STATEMENT

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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 Liabilities	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

YEARLY UPDATES

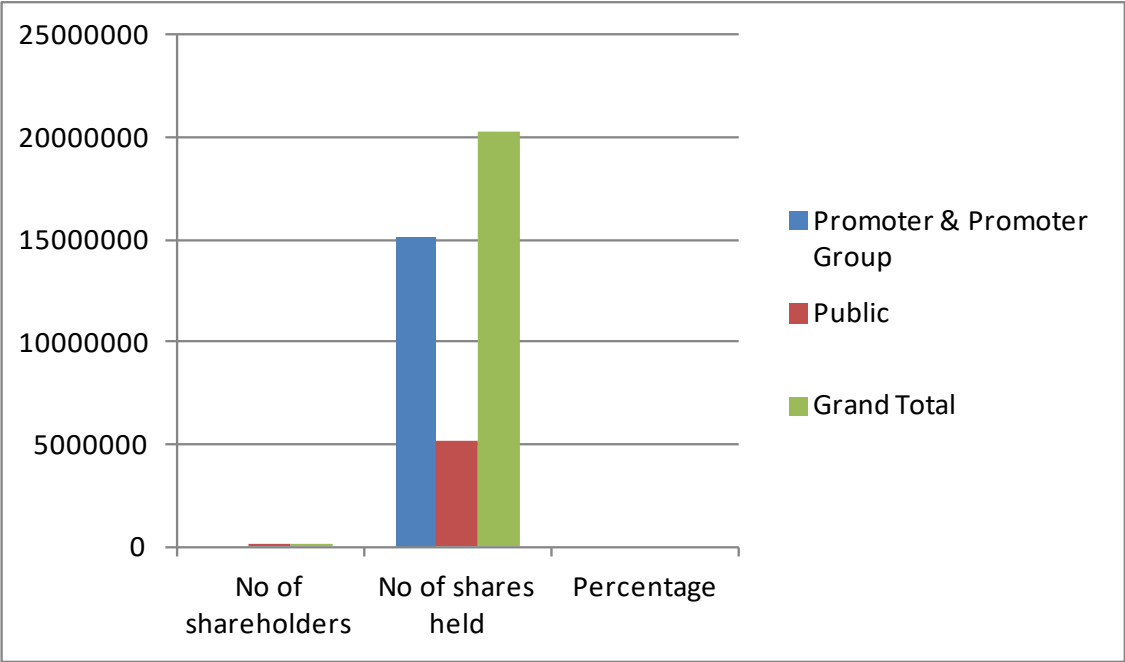
Total income from operations increased by 112% from Rs. 1561.98 mn in FY 19 to Rs. 734.27 mn FY 18.

- 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. 246.96mn 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 110.9 mn as on 31st March, 2019 as compared to Rs 13.52 mn at the end of 31st March, 2018.

Market Indicator & Shareholding Pattern

Shareholding Pattern (%)	As on June 2019		
Category of Shareholder	No of shareholders	No of shares held	Percentage
(A) Promoter & Promoter Group	3	151,57,460	74.66%
(B) Public	5124	51,45,666	25.34%
Grand Total	5127	203,03,126	100%

Market Indicator	
No of Equity shares	20,303,126
Face Value (INR)	10.00
Market Price (sd on 30/11/19)	109.40
52 weeks high / low (In INR)	170.00/88.00
Market Cap (in Mn)	2221.16



CSR





THANK YOU

For more
information,
please
contact:

INVESTOR RELATIONS

Mr. Vinayak Shirodkar/Krunal Shah

Captive IR Strategic Advisors (P) Ltd

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Nariman Point Mumbai – 400 021 INDIA

Mr Pramod Ojha

Company Secretary & Complainece Officer

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New Delhi, Delhi, 110001

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krunal@cap-ir.com