



**28th
Annual Report
2009-2010**

**UNITED DRILLING
TOOLS LTD.**



UNITED DRILLING TOOLS LTD.

BOARD OF DIRECTORS

SHRI PRAMOD KUMAR GUPTA
Chairman cum Managing Director
M.S.I.E., P.E. (USA)

SHRI S.S.K. BHAGAT
Independent & Non Executive Director
Civil Engineering Graduate
Retired Chief Engineer, NDMC, New Delhi

SHRI V.B. MISHRA
Independent & Non Executive Director
Graduate
Ex. P.A. to Dy. Chairman, Rajya Sabha

SHRI K.D. AGGARWAL
Independent & Non Executive Director
Post Graduation in Economics
Retired as Manager from Reserve Bank of India.

SHRI. UMA SHANKAR PANDEY
Independent & Non Executive Director
Retired as G.M Commercial, Indian Airlines Ltd.

STATUTORY AUDITORS

AGRAWAL DHRUV & COMPANY
Chartered Accountants

REGISTERED OFFICE

B-94, Shashi Garden
Patparganj, Delhi-110092

FACTORY

C-41 SECTOR -81
NOIDA (U.P.)
Distt. GAUTAM BUDH NAGAR
0120-2462672, 73, 75

- Note :**
1. Your Company is listed with CDSL for dematerialisation and Company ISIN No. is INE961D01019.
 2. Shareholders are requested to bring their copy of the Annual Report with them to the Annual General Meeting.
 3. No gifts or coupons would be given to the shareholders for attending the Annual General Meeting.



UNITED DRILLING TOOLS LTD

NOTICE

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the Members of United Drilling Tools Limited will be held on Friday, the 24th September, 2010 at 11.30 A.M. at New Friends Club, New Friends Colony, Near Telephone Exchange, Mathura Road, New Delhi – 110065 to transact the following business :-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2010 and the Profit and loss Account for the year ended on that date and the report of the Board of Directors and Auditors thereon.
2. To consider and appoint a Director in place of Shri V.B. Mishra, who is liable to retire by rotation and being eligible, offers himself for re-appointment.
3. To consider and appoint M/s Aggarwal Dhruv & Co., Chartered Accountants, Auditors to hold office from conclusion of this annual general meeting until the conclusion of next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification(s), if any, the following resolution as an ordinary resolution :

"RESOLVED THAT in accordance with the provisions of section 257 and all other applicable provisions, if any, of the Companies Act 1956 or any statutory modification(s) or re-enactment thereof, Shri U.S. Pandey, who was appointed as an additional director pursuant to the provisions of section 260 of the Companies Act 1956 be and is hereby appointed as a Director of the Company liable to retire by rotation.

Regd. Office
B-94, Shashi Garden
Patparganj, Delhi-110092

Dated : 17.08.2010

By Order of the Board of Directors

(PRAMOD KUMAR GUPTA)
CHAIRMAN CUM MANAGING DIRECTOR



UNITED DRILLING TOOLS LTD

NOTES

1. A member entitled to attend and vote at the meeting of the company is entitled to appoint any person as his/her proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.
2. The proxy form in order to be effective, must be deposited at the Registered Office of the company, at least 48 hours before the commencement of the aforesaid meeting.
3. The register of members and share transfer books of the company shall remain closed from 20.09.2010 to 24.09.2010 (both days inclusive).
4. The members desirous of obtaining any information concerning the accounts and the operation of the company are requested to send their queries to the company at least seven days before the date of the meeting, so that the information required by the members can be made available at the meeting.
5. Members are requested to bring their copy of the Annual Report along with them at the Annual General Meeting. No copies of the report will be distributed at the meeting.
6. Members are required
 - (a) To kindly notify the change of address, if any, to the company immediately
 - (b) To bring their copy of the Annual Report
 - (c) To deposit their duly completed attendance slip at the entrance of the meeting before going into the hall of meeting.

Regd. Office
B-94, Shashi Garden
Patpar Ganj, Delhi-110092

By Order of the Board of Directors

Dated : 17.08.2010

(PRAMOD KUMAR GUPTA)
CHAIRMAN CUM MANAGING DIRECTOR

EXPLANATORY STATEMENT

Pursuant to the provision of Section 173(2) of the Companies Act, 1956, the following explanatory Statement set out the material facts relating to Business mentioned under item No. 4 of the accompanying notice.

ITEM NO 4

The Board of Directors has appointed in pursuant in Section 260 of the Companies Act, 1956 and all other applicable provisions, if any, Shri U.S. Pandey as an Additional Director of the Company with effect from 30th October 2009.

In terms of provision of Section 260 of the Act, Shri U.S. Pandey would hold office upto the date of this Annual General Meeting.

The Company has received a notice along with requisite fee from a member under Section 257 of the Act proposing the candidature of Shri U.S. Pandey as a Director of the Company.

Mr. U.S. Pandey has served Indian Air Lines in the capacity of General Manager for approx twenty (20) years. He has vast experience in the field of management and business administration.

Keeping in view the vast and diversified experience of Mr. U.S. Pandey in the field of management and business administration, the board recommends his name for appointment as director of the company. Moreover, the Board of Directors feels that it would be in the overall interest of the Company to continue to avail the specialized services of Shri U.S. Pandey and it is therefore proposed to appoint him as Director of the Company, whose period of office shall be liable to retire by rotation.

The Board of Directors recommends the resolution for approval of members. None of the Directors except Shri U.S. Pandey, himself is interested in this resolution.

UNITED DRILLING TOOLS LTD



DIRECTORS' REPORT

TO THE MEMBERS

Your Directors present the Twenty Eighth Annual report of the Company together with the Audited Statements of the Accounts for the year ended 31st March, 2010.

1. FINANCIAL HIGHLIGHTS:	2009-2010 (Rs. in Lacs)	2008-2009 (Rs. in Lacs)
Sales and Other Income	2815.85	2004.75
Gross Profit (Loss)	390.26	246.92
Profit Before Depreciation & Tax	122.89	42.50
Depreciation	28.43	14.45
Taxation	18.30	6.43
Proposed Dividend	NIL	NIL
Profit/Loss during the Year	76.17	21.62

2. OPERATION

Your company has earned reasonable profits in this year also. In spite of difficulties in having adequate working capital, the company though has increased its sales turnover and profit as compared to last year. Further, company has continued to make good strides in export market and has acquired good orders from various countries in Middle East and South East Asia. The company's products are still being manufactured with API monogram and has ISO 9001-2000 certification. The company is working in resolving its difficulties on inadequate working capital and hope to overcome during this year.

3. MERGER

In order to further expand Company's business and its turnover, your Company is planning Merger with another Company who have been in the business of manufacturing and supplying tubing and wireline retrievable gas lift valves components and wire-line winches to ONGC, Oil India and other Companies including your Company. They have been developing new high technology products such as wire-line retrievable gas lift valves and side pocket mandrels. The annual world market for these products is approx. 340 million dollars and the Indian market is of approx. 50 crore rupees. There are only 3-4 companies in the world who are manufacturing and supplying these items and 80% of the market is controlled by them.

By manufacturing and marketing these items in India, our cost will be 32 to 40% less than the overseas companies. Therefore, we can easily get 5 to 10% of the market share in next 4-5 years which will improve company's sales and profitability substantially.

4. DIVIDEND

Your Directors are unable to recommend any dividend due to paucity of Cash flow although reserve and surplus increased to Rs.245.59 from Rs 170.25 during the previous year. Your Directors expects better performance in the years to come.

5. DIRECTORS

- (a) Shri V.B. Mishra, Director, to be retired by rotation and, being eligible for reappointment offers himself for reappointment at the ensuing Annual General Meeting.
- (b) Shri Uma Shankar Pandey, appointed as a additional director w.e.f. 30th October, 2009 and being eligible for reappointment as a Director of the company u/s 257 of the Companies Act 1956.

6. PARTICIPATION OF EMPLOYEES

In accordance with the provisions of section 217(2A) of the Companies Act, 1956 read with Companies (particulars of employees) rules, 1975 as amended by the Companies (Amendment) Act, 1988, the statement is not being annexed as the same is not applicable since no employee drew the stipulated amount of salary as provided in the rules.



UNITED DRILLING TOOLS LTD

7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

As required by the Companies (Disclosure of the Particulars in the report of Board of Directors) Rules, 1988, particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo are given in this report.

8. AUDITORS

M/s Agrawal Dhruv & Company, Chartered Accountants, Noida, the retiring auditor of the company, being eligible offer themselves for re-appointment.

9. STATUTORY AUDITOR'S REPORT

The notes referred in auditor's report are self explanatory and therefore do not call for any further comments.

10. COMPLIANCE CERTIFICATE

The Directors have gone through the observation made by practicing company secretary through their compliance certificate under section 383A(1) of the Companies Act, 1956 and are in agreement with the same.

11. CORPORATE GOVERNANCE

In the terms of the management discussion and analysis report is annexed and form part of the annual report.

12. DEMATERIALIZATION OF EQUITY SHARES

Your company is listed with CDSL for dematerialization and Company's ISIN Number is INE961D01019. The company has already appointed M/s Alankit Assignments Ltd. as its agent for demat the equity shares.

13. HUMAN RESOURCES DEVELOPMENT

The company continues to enjoy cordial and warm relations with the employees and executives at all levels. Special training programme, workshop, seminar etc. were continued during the year with a focus towards infusion of technical skills and quality consciousness in order to improve productivity, efficiency and quality and latest technology.

14. INDUSTRIAL RELATIONS

The industrial relation among all the employees within the organization was cordial. The employee maintained highest level of discipline, decency for the growth of the organization.

15. ECOLOGY & SAFETY CERTIFICATE

Company has taken adequate provisions for ecology and safety of plant, building and manpower's welfare activities.

16. FIXED DEPOSITS

Your company has not accepted any deposits within the meaning of section 58A of the Companies Act 1956 and the rule made thereunder.

17. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement under Sec 217 (2AA) of the Companies Act 1956 it is hereby confirmed that

- (a) In the preparation of annual accounts for the financial year ended 31st March 2010 the applicable accounting standards have been followed along with proper explanations relating to material departures
- (b) The directors have selected appropriate accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2010 and of the profit of the company for the said period



UNITED DRILLING TOOLS LTD

- (c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities, and
- (d) The directors have prepared the accounts for financial year ended 31st March, 2010 on a going concern basis.

18. CONSERVATION OF ENERGY

Your company does not fall under the list of industries which are required to furnish information in respect of conservation of energy still the company has taken due measures to control the wastages of energy and lights power.

19. RESEARCH AND DEVELOPMENT

- (a) **Specific area on which R&D is carried out by the company** : The company carried out R&D for the purpose of new product development. Import substitution as well as for development and evaluation of alternate processes and raw materials.
- (b) **Benefit derived as a result of the above R&D** : R&D provides valuable support to the business through innovation of new products and processes, many of which have been transferred to the plant, R&D results in improvement of quality and reduction in cost.
- (c) **Future plan of action** : New R&D is being established for developing & improving existing as well as new products.
- (d) **Expenditure on R&D** : Expenditure on R&D have been charged under primary heads of account.

20. TECHNOLOGY ABSORPTION, ADAPTION & INNOVATION

We are continuously adapting new technology relating to manufacturing of oil drilling equipments and tools attending seminars, conferences and interactions with foreign suppliers and collaborators. This helps us in absorbing, adapting and innovating new technology.

21. FOREIGN EXCHANGE EARNING & OUTGO

Foreign exchange earning and outgo during this year is as under :-

Earnings : Refer Schedule 'Q' (Earning in Foreign Currency)

Outgo : Total foreign exchange outgo including cost of Imported material in 2009-2010 - Rs. 62070216.00

Previous Year - Rs. 53615873.83

22. ACKNOWLEDGEMENT

Your directors wish to place on record their appreciation for the continued support of the customers, financial institutions and suppliers. Your directors also wish to record the appreciation for the valuable contribution made by employees at all levels and the continued support of your collaborators. On behalf of the Board of Directors, I would like to convey to our Hon'ble members our thanks for their invaluable support and confidence they have reposed in the management of the company and hope they will continue to give their support in full spirit in the years to come.

Regd. Office
B-94, Shashi Garden
Patparganj, Delhi-110092

By Order of the Board of Directors

Dated : 17.08.2010

(PRAMOD KUMAR GUPTA)
CHAIRMAN CUM MANAGING DIRECTOR



UNITED DRILLING TOOLS LTD

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY STRUCTURE & DEVELOPMENT

The company is already supplying and manufacturing various kinds of oil drilling tools, equipments and accessories to Oil & Natural Gas Corporation Ltd. and Oil India Ltd. The Board of Directors are very much confident about the success of the existing as well as new projects.

OPPORTUNITIES & THREATS

As oil market is totally in a swing mood creating vast opportunity for the industry as a whole, the company has taken various steps to capture larger share in the market. The management is optimistic as to the future outlook of the company in the medium to long term prospective.

RISKS & CONCERNS

The company has taken adequate preventive and precautionary measures to overcome all negative factors responsible for low trend to ensure steady growth.

INTERNAL CONTROL SYSTEM & ITS ADEQUACY

As per of its major thrust to implement corporate governance in the organization, the company has already constituted Committee like Audit Committee, Investors' Grievance Committee, Remuneration Committee and Share transfer committee. The company hopes that with more transparency, the company will be enhanced to maintain a fair growth during the next fiscal year. Internal control systems have been tightened with Internal Audit Committee, besides holding regular meeting with Departmental Heads to monitor progress or problems and sorting out them.

DISCUSSION ON FINANCIAL PERFORMANCE

As already detailed in the financial highlights the revenue generation of the company was higher as compared to earlier year, because of the various good factors.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATION

With the implementation of corporate governance, the company has implemented various measures to provide more scope for development of human resources, thereby allowing the employees better opportunities to achieve higher performance and efficiency in their respective assignments and employment.

COMPANY'S PHILOSOPHY

United Drilling Tools Ltd. believes in fairness, full disclosure in reporting systems, total transparency in the corporate culture, fiduciary and trusted relationship and maximization of shareholder value in the long run at the pillars on which the structure of the corporate governance stand. The corporate governance hinges on accounting, responsibility, effective monitoring, quality of information, integrity, trust and confidence and not merely following the enacted legislation alone.

United Drilling Tools Ltd. believes that a well-constituted and competent board of the company and alone efficiency adopt corporate governance framework of, "prospective plans, policy, process, productivity, performance and people." The board must effectively monitor the corporate resources comprising of "men, money, material, marketing, and management & motivation.

BOARD OF DIRECTORS

The Board of Directors of the company comprising of four Directors with one Chairman-cum-Managing Director and three independent Non Executive Directors and one Additional Director. No director is a member of more than ten committees or chairman of the more than five committee across in all companies in which they are directors.

The composition and category of directors as follows :

DIRECTORS	DESIGNATION	CATEGORY
P.K. Gupta	Chairman-cum - Managing Director	Executive
S.S.K. Bhagat	Director	Independent & Non Executive
V.B. Mishra	Director	Independent & Non Executive
K.D. Aggarwal	Director	Independent & Non Executive
U.S. Pandey	Additional Director	Independent & Non Executive

During the year, the Board meet 6 (Six) times as against the minimum requirement of four meetings on the following dates namely 18.04.2009, 25.07.2009, 20.08.2009, 25.09.2009, 30.10.2009, 23.01.2010,

RESPONSIBILITIES

The Board's fundamental concentration is on strategic issues and approval, policy and control, and delegation of powers. The Board has specified a schedule of major matters that are reserved for its consideration and decision. Besides review of corporate performance and reporting to shareholders. The respective roles of Board and management are clearly demarcated. The management is required to (A) provide necessary inputs and basis to support the board in its decision making process in respect of the company's strategic, policies, targets and code of conduct, (B) manage day-to-day affairs of the company to best achieve target and goals approved by the Board, (C) implement all policies and the code of conducts, as approved by the Board, (D) provide timely, accurate, substantive and all material information, information, including all financial matters and



UNITED DRILLING TOOLS LTD

exception if any, to the Board and/or its committee, (E) be responsible for ensuring internal control systems. The Board requires the organization to endeavour to conduct business and develop relationship in a responsible dignified and honest way and a formal code of conduct for employees in the policy framework.

BOARD MEETINGS

Board meetings are normally held at company's registered office, and are typically scheduled about a week in advance. The Board meets quarterly to inter-alia, review all relevant matters, agenda for meetings are prepared by the executive director in consultation with the chairman and papers are circulated to all directors in advance. Directors have access to the executive director's support and all information of the company and are free to suggest inclusion of any matter in the agenda. Senior officers are called to provide clarifications or presentations whenever required. To enable full attention to all relevant affairs, the board delegates specified matters to its committees, which reports to the board.

COMMITTEE OF DIRECTORS

Audit Committee

The audit committee of the company comprise three directors Mr. Pramod Kumar Gupta, (Chairman), Mr. S.S.K. Bhagat, Director, Mr. V.B. Mishra, Director were the members of the committee.

As per the terms of reference specified by the Board, the audit committee in addition to acting in accordance with the provisions of Section 292A of the Companies Act, 1956 shall also oversee the following functions:

- (1) Company's financial reporting process and disclosure of its financial information to ensure that the financial statement reflect the true and fair view of the state of affairs of the company.
- (2) Recommending the appointment and removal of statutory auditors and internal auditors
- (3) Reviewing with the management, statutory internal auditors, the adequacy of internal control system.
- (4) Discussing with internal auditors, any significant findings and follow up thereon.
- (5) Reviewing with the management the quarterly unaudited financial statements and annual financial statements before submission to the Board.
- (6) Financial and accounting practices and policies.
- (7) Reviewing the company's financial and waste management policies

REMUNERATION COMMITTEE

The remuneration committee comprise of four directors namely Mr. V.B. Mishra (Chairman), Mr. S.S.K. Bhagat, Mr. P.K. Gupta and Mr. K.D. Aggarwal were the members of the committee. The committee oversees the following functions :

- The method, criteria and quantum of compensation for directors
- Recruitment of the key management employees and their compensation

The company's remuneration policy has been to reward employees based on their level of responsibility, performance and potential.

SHARE TRANSFER COMMITTEE

- (1) Approving the transfer and transmission of securities
- (2) Issuance of duplicate share certificates
- (3) The committee presently comprise of Mr. Pramod Gupta (Chairman) and Mr. V.B. Mishra.

SHAREHOLDER'S/INVESTOR'S GRIEVANCE COMMITTEE

- (1) The shareholder's/investor's grievance committee oversees the following functions :
 - Redressing grievances received from the investors
 - Suggesting measures to improve investor's satisfaction
- (2) The committee presently comprise of Mr. Pramod Gupta (Chairman) and Mr. V.B. Mishra.

CODE OF CONDUCT

The company is in process of laying down the code of conduct for all the Board members and senior management of the company.

ANNEXURE TO DIRECTOR'S REPORT

Balraj Sharma & Associates
Practicing Company Secretaries

206, Munish Plaza, 20
Ansari Road, Opp. Fire Station
Daryaganj, New Delhi-110002
Phone : 23280420, 23254488
23274488, 9810065041 (M)
Email : balrajsharmafcs@yahoo.co.in

Company CIN: L29199DL1985PLC015796

Nominal Capital : Rs. 15,00,00,000/-*
Paid up Capital : Rs. 1,91,68,225/-



UNITED DRILLING TOOLS LTD

FORM

[RULE 3]

COMPLIANCE CERTIFICATE

CIN : L29199DL1985PLC015796
Nominal Capital: Rs 15,00,00,000/-
Paid up Capital: Rs. 1,91,68,225/-

To
The Member
M/S UNITED DRILLING TOOLS LTD.
B-94, Shashi Garden, Patparganj
New Delhi-110092

We have examined the registers, records, books and papers of UNITED DRILLING TOOLS LIMITED, having Registered Office at B-94, Shashi Garden, Patparganj, New Delhi-110092 as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2010.

In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that in respect of the aforesaid financial year.

- (1) Company has kept and maintained all registers as stated in Annexure "A" to this certificate, as per the provisions and the rules made thereunder and all entries therein have been duly recorded.
- (2) The company has duly filed the forms and returns as stated in Annexure "B" to this certificate, with the Registrar of Companies on the dates as mentioned in the said annexure.
- (3) The company, being public limited company, has the minimum prescribed paid up capital.
- (4) The Board of Directors duly met 6 (Six) times on 18.04.2009, 25.07.2009, 20.08.2009, 25.09.2009, 30.10.2009 and 23.01.2010, in respect of which meetings proper notices were given and the proceedings were properly recorded in the Minutes book maintained for the purpose.
- (5) The company closed its Registers of Members from 20.09.2009 to 25.09.2009 (both day inclusive) for holding AGM and necessary compliance of Section 154 of the Act has been made.
- (6) The Annual General Meeting for the financial year ended on 31st March, 2009 was held on 25.09.2009 after giving due notice to the members of the company and resolution passed thereat were duly recorded in the minutes book maintained for the purpose.
- (7) No Extra Ordinary General Meeting was held during the financial year.
- (8) The company has not advanced any loan to its directors or persons or firms or companies referred to in section 295 of the Act.
- (9) The company has duly complied with the provisions of Section 297 of the Act in respect of contracts specified in that Section.
- (10) The company has made necessary entries in the register maintained under Section 301 of the Act.
- (11) As there were no instances falling within purview of Section 314 of the Act, the company has not obtained any approvals from the Board of Directors, members or Central Government, as the case may be.
- (12) The company has not issued any duplicate share certificates during the financial year.
- (13) The company has :
 - (i) not made any allotment of securities during the financial year but delivered all the certificates on lodgement thereof for transfer and transmission of securities during the financial year in accordance with provisions of the Act.
 - (ii) not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.
 - (iii) not posted dividend warrants to any member of the company as no dividend was declared during the financial year.
 - (iv) not transferred the amounts in unpaid dividend account, application money due for refund, matured deposits,



UNITED DRILLING TOOLS LTD

matured debentures and the interests accrued thereon which have remained unclaimed/unpaid for a period of seven years to Investor Education and Protection Fund being not applicable.

- (v) Duly complied with the requirements of the Section 217 of the Act.
- (14) The Board of Directors of the Company is duly constituted and the appointment of additional director has been duly made.
- (15) The reappointment of Managing Director has been made in compliance with the provisions of the Act.
- (16) The company has not appointed any sole selling agents during the financial year.
- (17) The company has obtained approval under Section 297(1) of the Companies Act 1956 vide Order No. 4/54/T-1/2010/D-8396 dated 31st March, 2010 from Regional Director, Northern Region, Noida for entering into purchase transactions with M/s Macro Steel Engineers Private Limited.
- (18) The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provision of the Act and the rules made thereunder.
- (19) The company has not issued any shares, debentures or other securities during the financial year.
- (20) The company has not bought back any shares during the financial year.
- (21) There was no redemption of preference shares or debentures during the financial year.
- (22) There were no transactions necessitating the company to keep in abeyance the right to dividend, right shares and bonus shares pending registration of transfer of shares.
- (23) The company has not invited/accepted any deposits including any loans falling within the purview of Section 58A during the financial year.
- (24) The amount borrowed by the company from Banks and others during the financial year ended on 31st March 2010 are within the borrowing limits of the Company.
- (25) The Company has not made any loans or advances or given guarantees or provided securities to other body Corporate and consequently no entries have been made in the register kept for the purpose.
- (26) The company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state to another during the year under scrutiny.
- (27) The company has altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny and complied with the provisions of the Act.
- (28) The company has not altered the provisions of the memorandum with respect to name of the company during the year under scrutiny.
- (29) The company has not altered the provisions of the memorandum with respect to share capital of the company during the year under scrutiny.
- (30) The company has not altered its articles of association during the financial year.
- (31) There was no prosecution initiated against or show cause notices received by the company during the financial year, for the offences under the Act.
- (32) The company has not received any money as security from its employees during the financial year.
- (33) The company has generally deposited in time both employee's and employer's contribution to provident fund with prescribed authorities pursuant to Section 418 of the Act.

Place: New Delhi
Date: 17.08.2010

Balraj Sharma & Associates
S/D
Company Secretary
FCS 1605
CP No. 824



UNITED DRILLING TOOLS LTD

Annexure A

REGISTERS AS MAINTAINED BY THE COMPANY

A. FINANCIAL BOOKS

- (a) Journal
- (b) Ledger
- (c) Cash Book
- (d) Bank Book
- (e) Vouchers

B. SECRETARIAL BOOKS

- 1. Register of members u/s 150
- 2. Minutes of General Meeting u/s 193
- 3. Minutes of Board Meeting u/s 193
- 4. Register of Contract in which Directors are interested u/s 301
- 5. Register of Directors u/s 303
- 6. Register of Directors' shareholding u/s 307
- 7. Register of Loans, Advances and Investments u/s 372A
- 8. Register of share transfer
- 9. Register of Charges
- 10. Register of Share Application and Allotment (old).



Forms and returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ending on 31st March, 2010.

Sl. No.	Form/Return	Filed u/s	For	Date of filing	Whether filed within prescribed time	If delay in filing whether requisite additional fee is paid
1	Compliance Certificate (e-Form-66)	Proviso of Sec 383A (1)	31.03.2009 (Date of A.G.M. 25.09.2009)	18.11.2009	No	Yes
2	Balance Sheet & P&L A/c. (e-Form-23 AC & ACA)	220	31.03.2009 (Date of A.G.M. 25.09.2009)	20.11.2009	No	Yes
3	Annual Return (e-Form-20B)	159	31.03.2009 (Date of A.G.M. 25.09.2009)	26.11.2009	No	Yes
4	e-Form 23	192 read with 17(1) & 18(1)	Alteration of Main and other object clause (Date of AGM 25.09.2009)	24.10.2009	Yes	N.A.
5	e-Form 32	260	Appointment of Additional Director (Date of Appointment 30.10.2009)	12.01.2010	No	Yes
6	e-Form 25C	269(2) and schedule XIII	Return of re-appointment of Managing Director (Date of re-appointment 21.12.2009)	01.01.2010	Yes	N.A.
7	e-Form 8	135	Modification of Charge (Date of modification 30.12.2009)	12.02.2010	No	Yes



UNITED DRILLING TOOLS LTD

AUDITOR'S REPORT

TO THE MEMBERS OF M/S UNITED DRILLING TOOLS LTD

The Members of United Driling Tools Ltd.

1. We have audited the attached Balance Sheet of **M/S. United Drilling Tools Ltd** as at March 31st 2010 and the related Profit & Loss Account and the cash flow statement for the year ended on that date annexed there to, which we have signed under reference to this report. These financial statements are the responsibility of the Company's managements. Our responsibility is to express an opinion on these financial statements based on our audit.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and Perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. As required by the Companies(Auditor's Report) Order 2003 as amended by the Companies (Auditor's report) (Amendment) order 2004 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, of India (the 'Act') and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us. Further to our comments in the annexure referred to in paragraph above, we report that :

(i) We have obtained all the informations and explanations which to the best of our knowledge and belief, were necessary for the purpose of our audit .

(ii) In our opinion, proper books of accounts as required by Law have been kept by the company as far as appears from our examination of those books.

(iii) The Balance Sheet, Profit & Loss Account and cash flow statement dealt with by this report are in agreement with the books of account.

(iv) In our opinion, the Balance Sheet, profit and Loss Account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.

(v) On the basis of the written representation received from the Directors, as on 31st March 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2010 from being appointed as a director in terms of clause (g) of sub-section(1) of section 274 of the Companies Act, 1956.

(vi) In our opinion and to the best of our information and according to the explanations given to us , the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

(a) In the case of the balance sheet, of the state of affairs of the company as at 31st March 2010.

(b) In the case of the profit and loss account, of the Profit for the period ended on that date; and

(c) In the case of the cash flow statement , of the cash flows for the period ended on that date.

AGRAWAL DHRUV & CO.
Chartered Accountants

(Dhruv K. Agrawal)
Partner

Place : New Delhi

Date : 17.08.2010



UNITED DRILLING TOOLS LTD

ANNEXURE TO THE AUDITORS REPORT

(Referred to in paragraph (3) of our report of even date)

- 1) The company maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- 2) All the Assets are physically verified by the management as per regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification. However, management is preparing a phased programme designated to cover all items over a period of three years.
- 3) In our opinion and according informations and explanations given to us, during the year, the company has not disposed off any plant and machinery.
- 4) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
- 5) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- 6) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- 7) In our opinion and as per information and explanation given to us, the following are the particulars of loans taken by the company from companies, firms and other parties covered in the Register maintained under Section 301 of the Companies Act 1956.

S. No.	Name of Party	Relationship with company	Amount	Year and Balance
1.	P. K. Gupta	Director	30,50,000.00	

- 8) In our opinion and as per information and explanation given to us, here is no loans granted by the company to companies, firms and other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- 9) As per records of company supplied to us and information & explanations given to us, no interest have been granted on loans which have been taken from/granted to companies, firms or other parties listed in the registers maintained under section 301 and are not, prima facie, prejudicial to the interest of the company.
- 10) In our opinion, the company is regular in repaying the principal amounts as stipulated and has been regular in the payment of interest. The parties have repaid the principal amounts as stipulated and have been regular in the payment of interest.
- 11) In our opinion and as per information and explanation given to us, there is no overdue amount of loans taken from or granted to companies, firms or other parties listed in the registers maintained under section 301 of the Companies Act, 1956.
- 12) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls.
- 13) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the in the registers maintained under Section 301 have been so entered.
- 14) In our opinion and according to the information and explanations given to us the transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 and exceeding the value of five lakh rupees in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- 15) In our opinion and according to the information and explanations given to us the company has not accepted any deposits from public to which the provisions of Section 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975, framed there under apply. According to the information and explanation given to us, no order has



UNITED DRILLING TOOLS LTD

been passed by the National Company Law Tribunal, Company Law Board, Reserve Bank of India or any court or any other tribunal on the company in respect of deposits.

- 16) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- 17) We have broadly reviewed the books of account relating to materials, labour and other items of cost maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 209(1) (d) of the Companies Act 1956 and we are of the opinion that prima facie the prescribed accounts and reports have been made and maintained.
- 18) According to the records of the company, the company has begun regular in deposit with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees state insurance, income-tax, wealth tax, custom duty, excise -duty, cess and other statutory dues applicable to it.
- 19) According to the records of the Company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund Employees, State Insurance, Income-tax, Sales tax, Wealth-tax, Custom Duty, Excise duty, cess and any other statutory dues have been deposited regularly during the year with the appropriate authorities. There were no arrears of the aforesaid dues as on the date of the Balance Sheet for a period of more than six months from the date they became payable.
- 20) In our opinion and according to the information & explanation given to us, there are no dues of sales tax, income tax, custom tax/wealth tax, excise duty/ cess which have not been deposited on account of any dispute.
- 21) The company has not incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.
- 22) Based on our examinations of documents and records we are of the opinion that the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- 23) Based on our examinations of the records and evaluation of the related internal controls, we are of the opinion that proper records have been maintained of the transaction and contracts and timely entries have been made in those records.
- 24) The company has not given any guarantee for loans taken by others from the bank or financial institutions.
- 25) The company has not raised any new term loans during the year.
- 26) The company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- 27) During the period covered by our audit report, the company has not issued debentures.
- 28) The company has not raised any money by way of public issue during the year.
- 29) The provisions of any special statute applicable to chit fund/nidhi/mutual benefit fund/societies are not applicable to the Company.
- 30) In our opinion, the Company is not a dealer or trader in shares, securities, debenture and other investments.
- 31) On the basis of an overall examination of the balance sheet of the Company, in our opinion and according to the information and explanations given to us, there are no funds raised on a short-term basis which have been used for long-term investment.
- 32) Based upon the audit procedures performed and information and explanation given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

AGRAWAL DHRUV & CO.
Chartered Accountants

(Dhruv K. Agrawal)
Partner

Place : New Delhi
Date : 17.08.2010



UNITED DRILLING TOOLS LTD

UNITED DRILLING TOOLS LIMITED
B-94, Shashi Garden, Patparganj, Delhi-92

BALANCE SHEET AS AT 31ST MARCH, 2010

Amount in Rs.

PARTICULARS	SCHEDULE	AS AT 31.03.2010	AS AT 31.03.2009
I. SOURCES OF FUNDS			
1 Share holder's Funds			
(A) Share Capital	A	19,168,225	19,168,225
(B) Reserve and surplus	B	24,549,697	17,025,309
(C) Deferred Tax		107,586	
		<u>43,825,508</u>	<u>36,193,534</u>
2 LC IN FUNDS			
(A) Secured Loans	C	26,823,244	10,576,581
(B) Unsecured Loans	D	5,165,033	15,502,177
		<u>31,988,277</u>	<u>26,078,758</u>
Total		<u>75,813,785</u>	<u>62,272,292</u>
II. APPLICATIONS OF FUNDS			
1 Fixed Assets	E		
Gross Block		36,491,042	69,956,999
Less : Depreciation		21,253,096	24,956,104
		<u>15,237,946</u>	<u>45,000,895</u>
2 INVESTMENTS			
3 Current Assets Loans & Advances	F		
(A) Inventories		46,485,323	16,786,784
(B) Sundry Debtors		29,889,173	38,777,294
(C) Cash and Bank Balance		9,779,210	5,094,971
(D) Loans and Advance		13,556,444	5,556,052
		<u>99,710,150</u>	<u>66,215,101</u>
4 Less: Current Liabilities & Provisions	G		
(A) Current Liabilities		37,659,311	48,618,704
(B) Provision for Income Tax		1,475,000	175,000
(C) Provision for FBT		-	150,000
Net Current Assets		<u>60,575,839</u>	<u>17,271,397</u>
Total		<u>75,813,785</u>	<u>62,272,292</u>

As per our report of even date attached.

For and on behalf of the Board

FOR AGRAWAL DHUV & CO.
Chartered Accountant
(Dhruv K. Agrawal)
Partner
Place: New Delhi
Dated: 17.08.2010

Sh. Pramod Kumar Gupta
Sh. S.S. K. Bhagat
Sh. V.B. Mishra
Sh. K.D. Aggarwal
Sh. U.S. Pandey

Chairman-cum-Managing Director
Director
Director
Director
Director



UNITED DRILLING TOOLS LTD

UNITED DRILLING TOOLS LIMITED
B-94, Shashi Garden, Patparganj, Delhi-92

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2010

Amount in Rs.

PARTICULARS	SCHEDULE	For Year ended on 31.03.2010	For Year ended on 31.03.2009
I. INCOME			
Sales		262,231,309	198,706,306
Other Income	H	7,517,353	1,434,820
Increase in stock	I	11,836,620	333,616
		281,585,282	200,474,742
II. EXPENDITURE			
Raw Material Consumed			145,900
Opening Stock		8,238,354	
Purchase		244,981,573	175,057,638
		253,219,927	175,203,537
Less Closing Stock		19,234,985	8,238,354
		233,984,942	166,965,183
Manufacturing Expenses	J	8,573,583	5,581,669
Selling and Administration Expenses	K	8,671,688	8,703,968
Management Remuneration	L	767,742	600,000
Financial Expenses	M	2,329,073	2,972,805
Depreciation	N	2,842,772	1,444,921
Establishment & Employees Cost	O	8,690,963	6,433,517
Other Expenses	P	6,276,957	4,967,565
		272,137,720	197,669,627
Profit Before Tax		9,447,562	2,805,115
Less : Provision for Taxes			
Income Tax		1,475,000	175,000
Deferred Taxation		107,586	-
FBT Paid Earlier Year		93,655	132,387
Income Tax Paid Earlier Year		153,960	186,010
Provision for FBT		-	150,000
		7,617,361	2,161,718
Net Profit / (Loss)		7,617,361	2,161,718
APPROPRIATION			
Profit /(Loss) for the year		7,617,361	2,161,718
Less : Proposed Dividend		-	-
Profit / (Loss) Carried to Balance Sheet		7,617,361	2,161,718

As per our report of even date attached.

For and on behalf of the Board

FOR AGRAWAL DHURV & CO.
Chartered Accountant
(Dhruv K. Agrawal)
Partner
Place: New Delhi
Dated: 17.08.2010

Sh. Pramod Kumar Gupta
Sh. S.S. K. Bhagat
Sh. V.B. Mishra
Sh. K.D. Aggarwal
Sh. U.S. Pandey

Chairman-cum-Managing Director
Director
Director
Director
Director



UNITED DRILLING TOOLS LTD

UNITED DRILLING TOOLS LIMITED SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2010

Amount in Rs.

SCHEDULE 'A'	Current Year		Previous Year	
	Rs.	P.	Rs.	P.
SHARE CAPITAL				
Authorised Share Capital 1,50,00,000 Equity Shares of Rs. 10/- each	150,000,000		150,000,000	
	<u>150,000,000</u>		<u>150,000,000</u>	
Issued Capital 19,67,400 Equity Shares of Rs. 10/- each	19,674,000		19,674,000	
	<u>19,674,000</u>		<u>19,674,000</u>	
Subscribed and paid up Capital 19,67,400 Equity Shares of Rs. 10/- each	19,674,000		19,674,000	
Less : Calls in Arrears	505,775		505,775	
Total	<u>19,168,225</u>		<u>19,168,225</u>	

SCHEDULE 'B' RESERVE & SURPLUS

	As At 31.03.2009		Addition during the year		Deductions		As At 31.03.2010	
	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.
1) Capital & Reserve	10,194,671		0		92,973		10,101,698	
Previous Year	10,551,007		0		356,336		10,194,671	
2) Profit & Loss A/C	6,021,303		7,617,361		0		13,638,664	
Previous Year	3,859,586		2,161,717		0		6,021,303	
3) General Reserve	45,518		763,817		0		809,335	
Previous Year	45,518		0		0		45,518	
4) Investment Allowance Reserve	763,817				763,817		0	
Previous Year	763,817		0		0		763,817	
Total Current Year	17,025,309		8,381,178		856,790		24,549,697	
Total Previous Year	15,219,928		2,161,717		356,336		17,025,309	



UNITED DRILLING TOOLS LTD

SCHEDULE 'C'

1	SECURED LOAN	Current Year		Previous Year	
		Rs.	P.	Rs.	P.
(a)	Allahabad Bank (International Branch Packing credit) (Secured against Hypothication of Stock and Directors Personal Guarantee)	25,201,712		10,022,466	
(b)	ICICI Auto Loan (Secured against Hyp. of Vehicles)	1,621,532		554,115	
	Total	26,823,244		10,576,581	

SCHEDULE 'D'

UNSECURED LOAN

(a)	Standard Chartered Bank (Short term)	15,837		-	
(b)	American Express Bank (Short term)	139,706			
(c)	Loan from Directors	-		3,050,000	
(d)	From Corporate Body	5,009,490		12,452,177	
	Total	5,165,033		15,502,177	

SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2010 SCHEDULE 'E'

Sl.No.	Description of Fixed Assets	GROSS BLOCK			DEPRECIATION				NET BLOCK		
		As on 31.03.09	Addition During Year	Adjustment/ Deduction	As on 31.03.10	As on 31.03.09	During the Year	Adjustment/ Deduction	Upto 31.03.10	As on 31.03.10	As on 31.03.09
1	Car	1,886,261	5,205,986		7,092,247	1,244,262	1,317,147	0	2,561,409	4,530,838	641,999
2	Scooter	9,590	0		9,590	9,570	5	0	9,575	5	21
3	Cycle	2,200	0		2,200	2,175	5	0	2,180	20	26
4	Furniture & Fixture	533,734	52,313		586,047	460,429	20,169	0	480,598	105,449	73,305
5	Office Equipment	352,841	725,039		1,077,880	189,223	61,566	0	250,789	827,091	163,618
6	Electric Fitting	344,194	41,812		386,006	330,031	4,741	0	334,771	51,235	14,163
7	Land	31,031,000	0	31,031,000	0	0	0	0	0	0	31,031,000
8	Plant & Machinery	22,928,662	256,772		23,185,434	14,020,981	1,266,812	0	15,287,793	7,897,640	8,907,680
9	Testing & Equipment	127,476	0		127,476	117,542	1,320	0	118,862	8,614	9,934
10	Tools & Dies	2,208,811	154,498		2,363,309	1,412,622	123,304	0	1,535,927	827,382	796,189
11	Generator	641,766	557,544		1,199,310	255,901	81,084	0	336,984	862,326	385,865
12	Fire Fighting & Equipment	33,687	0		33,687	24,357	1,298	0	25,655	8,032	9,330
13	Computer	334,358	93,438		427,856	250,258	58,295	0	308,553	119,303	84,100
14	Building	9,522,419	0	9,522,419	0	6,638,754	0	6,638,754	0	0	2,883,665
	TOTAL	69,956,999	7,087,482	40,553,419	36,491,042	24,956,104	2,935,746	6,638,754	21,253,096	15,237,946	45,000,895
	Previous Year	65,255,223	4,701,776		69,956,999	23,154,848	1,801,256		24,956,105	45,000,895	

Note : Depreciation Includes Depreciation due to revaluation amounting to Rs. 92,973.03



UNITED DRILLING TOOLS LTD

	Current Year	Previous Year
SCHEDULE 'F'		
INVENTORIES		
Raw Materials	19,234,985	8,238,354
Semi Finished Stock	19,678,552	7,655,339
Finished Stock	508,067	825,214
Consumable Stores	198,431	67,877
Stores (Plant & Machinery - EOU)	1,697,662	0
Stores (Plant & Machinery - SEZ)	5,167,626	
Total	<u>46,485,323</u>	<u>16,786,784</u>
SUNDRY DEBTORS (CONSIDERED GOODS)		
Debts outstanding for a Period of More than six months	2,929,622	5,773,903
Other	26,959,551	33,003,391
Total	<u>29,889,173</u>	<u>38,777,294</u>
CASH AND BANK BALANCE		
Cash in hand	471,718	318,316
With scheduled Banks In Current A/C	3,962,580	707,549
With scheduled Bank In Fixed Deposits A/C	5,344,912	4,069,106
Total	<u>9,779,210</u>	<u>5,094,971</u>
LOANS AND ADVANCES		
Against Purchase	1,376,086	370,962
Sales	28,355	28,355
Govt. Deptt.	8,989,001	3,076,188
Staff and Workers	189,717	190,377
Security Deposit	288,378	117,028
Expenses	2,684,907	1,773,142
Total	<u>13,556,444</u>	<u>5,556,052</u>
SCHEDULE 'G'		
CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors	28,183,919	18,286,549
Expenses Payable	2,709,741	1,918,524
Other Liabilities	4,161,027	14,270,399
Security	75,000	75,000
Advance from customer	2,529,624	14,068,232
Total	<u>37,659,311</u>	<u>48,618,704</u>
SCHEDULE (H)		
OTHER INCOME		
Job Works	-	450,000
Short & Excess Bal. W/Off	-	1,049



UNITED DRILLING TOOLS LTD

	Current Year		Previous Year	
	Rs.	P.	Rs.	P.
Interest Received	432,537		274,555	
Miss. Income	24,500		430	
Profit on Sale of Fixed Assets	6,085,335		-	
Foreign Exchange Fluctuation	-		708,786	
UTI Mutual Fund Dividend	974,981		-	
Total	7,517,353		1,434,820	
SCHEDULE 'I'				
INCREASE /(DECREASE) IN STOCK				
Consumable Stores	130,554		25,683	
Semi- Finished Stock	12,023,213		124,475	
Finished Stock	(317,147)		183,458	
Total	11,836,620		333,616	
SCHEDULE 'J'				
MANUFACTURING EXPENSES				
Job work Expenses	2,012,529		680,125	
Security Service Charges	262,363		190,478	
Testing Charges	35,640		76,920	
Freight & Cartage (Inward)	4,348,253		2,937,579	
Power and Fuel Exp.	1,914,798		1,696,567	
Total	8,573,583		5,581,669	
SCHEDULE 'K'				
SELLING & ADMINISTRATION				
Selling Expenses	6,747,028		8,051,152	
Administration	1,924,660		652,816	
Total	8,671,688		8,703,968	
SCHEDULE 'L'				
MANAGERIAL REMUNERATION				
Salary	767,742		600,000	
Other Perquisites	-		-	
Total	767,742		600,000	
SCHEDULE 'M'				
FINANCIAL EXPENSES				
Interest paid	2,329,073		2,972,805	
Total	2,329,073		2,972,805	



UNITED DRILLING TOOLS LTD

	Current Year	Previous Year
SCHEDULE 'O'		
Establishment & Employee Cost		
Establishment Expenses	4,724,093	3,236,890
Employees Cost	3,966,870	3,196,627
TOTAL	8,690,963	6,433,517
SCHEDULE 'P'		
OTHER EXPENSES		
Traveling and conveyance	1,323,682	2,223,343
Board Meeting Fees (Directors)	47,500	55,000
Vehicle Running and Maintenance	696,918	217,372
General Expenses	328,976	223,744
Newspaper and Periodicals	25,359	5,453
Insurance Expenses	416,070	409,334
Auditor's Remuneration	33,000	33,090
Registration and Filing Fees	734,876	1,139,791
Repair and Maintenance Machinery	988,435	250,565
Repair and Maintenance -Electric	244,758	169,982
Repair and Maintenance-Others	82,856	55,128
Repair and Maintenance-Office	211,066	34,027
Repair and Maintenance Typewriters,Computers	67,875	109,000
Meeting and Conference Expenses	26,230	24,151
Repair & Maintenance - Building	32,268	17,585
Loss on UTI Mutual Fund	714,783	-
Short & Excess Balance w/off	937	-
Foreign Exchange Fluctuation	301,369	-
Total	6,276,957	4,967,565



UNITED DRILLING TOOLS LTD

Schedule " Q "

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION

The financial statements have been prepared to comply in all material respect with the Notified Accounting Standards pursuant to Companies (Accounting Standard) Rules, 2006 and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis except in case of assets for which provision for impairment is made and revaluation is carried out. The accounting policies have been consistently applied by the Company.

2. USE OF ESTIMATES

The presentation of financial statements requires estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known/ materialised.

3. REVENUE RECOGNITION

Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Sale of Goods - Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer and is stated net of trade discount, returns and Sales Tax / VAT but includes Excise Duty.

Interest - Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Export Benefits / Incentives - Export entitlement under Duty Entitlement Pass Book ('DEPB') Scheme are recognised in the Profit & Loss Account when the right to receive credit as per terms of the scheme is established in respect of export made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

4. EXPENDITURE

Rebate, claims & settlement on goods sold are accounted for as and when these are ascertained with reasonable accuracy.

5. FIXED ASSETS AND DEPRECIATION

a) Fixed Assets are stated at cost or as revalued, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets, if material, are also included in cost to the extent they relate to the period till such assets are ready to be put to use.

b) Depreciation on Fixed Assets is provided on Written Down Value method at the rates specified in Schedule XIV to the Companies Act, 1956.

6. INTANGIBLE ASSETS

Intangible asset is not recognized by the company.

7. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the profit & loss account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

8. INVENTORIES

a) Inventories of Finished Goods, Work in progress, Raw materials, Packing materials and Stores & Spares are stated at lower of cost and net realisable value.

b) Cost of Raw Materials, Packing Materials, Stores and Spares, Trading and other products are determined on weighted



UNITED DRILLING TOOLS LTD

average basis and are net of Cenvat credit.

- c) Cost of Work in progress and Finished Goods is determined considering direct material cost and appropriate portion of manufacturing overheads based on normal operating capacity.
- d) Obsolete, slow moving and defective inventories are identified at the time of physical verification of inventories and where necessary, either written off or provision is made for such inventories.

9. EMPLOYEE BENEFITS

a) Defined Contribution Plan :

Employees benefits in the form of the Company's contribution to Provident Fund, Pension scheme, Superannuation Fund and Employees State Insurance is a defined contribution scheme and contributions are charged to the Profit & Loss Account of the year when the contribution to the respective fund is due.

b) Defined Benefit Plan :

Retirement benefits in the form of gratuity and leave encashment are considered as defined benefit obligations and are provided for on the basis of actual valuation as at the date of Balance Sheet.

10. DEFERRED REVENUE EXPENDITURE

Company do not recognize Deferred Revenue Expenditure.

11. FOREIGN CURRENCY TRANSACTIONS

a) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

b) Conversion

Foreign currency monetary items are reported using the closing rate.

c) Exchange Difference

Any gain or loss on account of exchange difference arising either on the settlement or on reinstatement of foreign currency monetary items is recognised in the Profit & Loss account.

12. RESEARCH AND DEVELOPMENT

Equipment purchased for research and development is capitalised when commissioned and included in the gross block of fixed assets. Revenue expenditure on research and development is charged to Profit & Loss account in the period in which it is incurred.

13. PRIOR PERIOD ADJUSTMENTS

Earlier year items, adjustment/Claims, arisen / settled / noted during the year are, if material in nature, are debited / credited to the prior period Expenses/Income or respective heads of account if not material in the nature.

14. INVESTMENTS

Investments that are readily realisable and intended to be held for not more than a year classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value. Long-term investments are stated at cost. Provision for diminution in the value of investments is made, if it is other than temporary.

15. BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of a qualifying asset are capitalised as part of the cost of such asset. A qualifying asset is one that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred.

16. TAXATION

- a) Provision for Current Tax is made after considering benefits, exemptions and deductions available under the Income Tax Act, 1961.
- b) Deferred tax is recognised subject to consideration of prudence, on timing differences, representing the difference



UNITED DRILLING TOOLS LTD

between the taxable income/(loss) and accounting income/(loss) that originated in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

17. LEASES

Operating Lease: Lease rentals in respect of assets taken on operating leases are charged to the profit and loss account with reference to lease terms and other consideration.

18. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS'

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in notes. Contingent assets are neither recognised nor disclosed in the financial statements.

19. SEGMENT REPORTING

The accounting policies adopted by the company for segment reporting are in line with the accounting standard on Segmental Reporting.

Primary Segment:

Business Segment: The Company's operating business are organized and managed separately according to the nature of products, with each segment representing a strategic business unit that offers different products. The company operate in only one segment of business.

Secondary Segment:

Geographical Segment: The analysis of geographical segment is based on the geographical location of the customers. The geographical segments considered for disclosure are as follows:

- (a) Sales within India
- (b) Sales outside India.

Segment Assets denotes for debtors only.

20. CASH FLOW STATEMENTS

Cash-flow statements are prepared in accordance with "Indirect Method" as explained in the Accounting Standard on Cash Flow Statements (AS-3) notified under the Companies (Accounting Standards) Rules, 2006. The Cash flows from regular revenue generating, financing and investing activity of the company are segregated.

21. EARNING PER SHARE

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted Earning per Share, the net profit or loss for the period attributable to Equity Shareholders and the weighted average number of Shares outstanding during the period are adjusted for the effects of all dilutive potential Equity Shares.

22. DERIVATIVE INSTRUMENTS

As per announcement of Institute of Chartered Accountants of India, accounting for derivatives contracts, other than those covered under AS-11, are marked to market on a portfolio basis, and the net loss after considering the offsetting effect on the underlying hedge item is charged to Profit and Loss Account. Net Gain is ignored.

23. The company has sold its land and building. However the company has taken a better premises on long term lease. The assumption of going concern is not effected due to such sale.

B. NOTES ON ACCOUNTS

- 1) Contingent Liabilities not provided for :

i. Counter guarantees against Bank guarantees given by banks Rs. 1,41,94,482/- (Pr. Yr. Rs. 1,07,06,295/-)

- 2) In the opinion of the Board the Current Assets, Loans and Advances are approximately of the value as stated in Financial Statements, if realized in the ordinary course of business. The provision for all known and determined liabilities is adequate and not in excess of the amount reasonably required.

- 3) Balances of Debtors, Creditors and Loan and Advances are subject to confirmation.



UNITED DRILLING TOOLS LTD

The Deferred Tax Assets/ Liabilities as on 31.3.2010 comprise of following:

	Particulars	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
A.	Deferred Tax Liability/(Assets) -Depreciation	1,07,586	0
	Net Deferred Tax Liability/(Assets)	1,07,586	0

4) Employee Benefit Obligations

a) Defined Contribution Plan

The Company makes contributions towards Employees Provident Fund and Family Pension Fund for qualifying employees. The Fund is operated by the Regional Provident Fund Commissioner. The amount of contribution is recognized as expense for defined contribution plans.

b) Defined Benefit Plan

The Company make payment to vested employees at retirement, death while in employment or on termination of an amount equivalent to 15 days salary (last drawn salary) payable for each completed year of service or part thereof in excess of six months as per provisions of Payment of Gratuity Act, 1972. Vesting occurs upon completion of five years of service. The Gratuity liability is provided in the books amounting to Rs. 10,33,752/- (Previous Year Nil)

on actual liability basis as on the date of balance sheet. It is non funded.

c) Other Long Term Employee Benefits

Liability of Leave Encashment is provided in the books of account amounting to Rs. 1,21,000/- (Previous Year – Nil) on actual calculation basis as on balance sheet date. It is non funded.

- 5) The figures for the previous year have been regrouped and rearranged wherever found necessary to make them comparable with those of current year.

6) Financial Derivative Instruments

The Company don't uses Forward Exchange Contracts to hedge its exposure in foreign currency. The information on derivative instruments is as follows:

	Particular	31.03.2010		31.03.2009	
		Amount in Foreign Currency	Amount in Rs.	Amount in Foreign Currency	Amount in Rs.
A	Forward Exchange Contracts outstanding as at currency				
	USD/INR (Sale)	0		0	
	EURO/INR (Sale)	0		0	
	USD/INR (Purchase)	0		0	
B	Foreign currency exposure not covered by derivative instrument				
	1. Amount receivable on account of export of goods and services:				
	USD	5,15,502	2,33,45,559	0	0
	Euro	0	0	4,69,900	2,94,89,750

13. DISCLOSURES UNDER ACCOUNTING STANDARDS

(A) SEGMENT REPORTING

- (a) Primary Segment Reporting (By Business Segments)



UNITED DRILLING TOOLS LTD

(i) The Company is engaged in engineering segments only.

(b) Secondary Segment reporting on the basis of geographical segment is as below:

(Amount in Rs.)

Particulars	2009-10	2008-09
1. Segment Revenue		
- Within India	21,76,39,179	13,79,22,242
- Outside India	4,45,92,130	6,07,84,064
Total Revenue	26,22,31,309	19,87,06,306
2. Segment Assets*		
- Within India	65,43,614	92,87,544
- Outside India	2,33,45,559	2,94,89,750
Total Assets	2,98,89,173	3,87,77,294

*Segment Assets outside India is entirely related to Sundry Debtors.

(B) RELATED PARTY DISCLOSURES

Transactions with related party as identified by the management in accordance with Accounting Standard 18 " Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as follows:-

List of Related Parties with whom transactions have taken place :-

(a) Key Management Personnel :-

Name of Person	Relationship
Shri Pramod Kumar Gupta,	Chairman & Managing Director

(b) Associates :-

Macro Steel Engineers P. Ltd.

Details of Transactions with related parties :-

S.No.	Particulars	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
1	Rent Payment	3,69,355	0
2	Remuneration to Key Management Personnel	7,67,742	6,00,000
3	Unsecured Loan (Cr.)	0	30,50,000
4	Purchase	69,93,870	0

The balance with related parties as on 31.03.2010 was Rs. 72,47,856. (Cr.)

C) Earning Per Share (EPS) – The numerator and denominator used to calculate EPS

S.No.	Particulars	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
A	Net Profit/(Loss) available to Equity Shareholders	76,17,361	21,61,717
B	Number of Equity Shares of Rs.10 each outstanding during the year (in lacs)	3.87	1.09
C	Basic/Diluted Earning per share (Rs.)	3.87	1.09
D	Face Value of each equity share (Rs.)	10	10

7. Additional information as required under part IV of Schedule VI of the Companies Act, 1956

Licensed Capacity : Not applicable



UNITED DRILLING TOOLS LTD

Installed capacity (As certified by Management) :

	Current Year (Qty.)	Previous Year (Qty.)
Down Hole Tools	500	500
Down Hole Tools Component/Spare	-	-
Tubing Retrievable Gas Lift Valve	4550	4550
Tubing Retrievable Gas Lift Valve Components / Spares	-	-
Fast Make-up Connectors	6000	6000
Fast Make-up Connectors Components / Spares	-	-
Wire Line Winches	40	40
Wire Line Winches / Spares	-	-

A. Production, Turnover & Stock

(As per Inventories taken, valued and certified by the Management)

(i) Production

Particulars	2009-2010 (Qty.)	2008-2009 (Qty.)
Down Hole Tools	87	91
Down Hole Tools Component/Spare	121	220
Tubing Retrievable Gas Lift Valve	1252	404
Tubing Retrievable Gas Lift Valve Components / Spares	1494	733
Fast Make-up Connectors	5634	4218
Fast Make-up Connectors Components / Spares	5420	4218
Wire Line Winches	0	0
Wire Line Winches / Spares	0	0

(ii) Turn Over

Particulars	2009-2010		2008-2009	
	(Qty.)	(Amount in Rs.)	(Qty.)	(Amount in Rs.)
Down Hole Tools	87	85,74,990	103	1,15,30,260
Down Hole Tools Component/Spare	123	47,49,704	221	2,08,85,388
Tubing Retrievable Gas Lift Valve	1252	1,61,28,226	404	90,38,810
Tubing Retrievable Gas Lift Valve Components / Spares	1008	40,53,905	4054	16,98,416
Fast Make-up Connectors	5634	12,01,80,653	4218	6,56,35,401
Fast Make-up Connectors Components / Spares	5680	69,07,953	4218	1,78,92,018
Wire Line Winches				
Wire Line Winches / Spares	16	1,00,177	-	-
Others	-	10,15,35,701	-	7,20,26,013
TOTAL		26,22,31,309		19,87,06,306



UNITED DRILLING TOOLS LTD

(iii) Opening Stock

Particulars	2009-2010		2008-2009	
	(Qty.)	(Amount in Rs.)	(Qty.)	(Amount in Rs.)
Raw Material		82,38,354		1,45,900
Semi-Finished Goods		76,55,339		75,30,864
Finished Goods		8,25,214		6,41,575
Total		1,67,18,907		83,18,339

(iv) Closing Stock

Particulars	2009-2010		2008-2009	
	(Qty.)	(Amount in Rs.)	(Qty.)	(Amount in Rs.)
Raw Material		1,92,34,985		82,38,354
Semi-Finished Goods		1,96,78,552		76,55,339
Finished Goods		5,08,067		8,25,214
TOTAL		3,94,21,604		1,67,18,907

B. Raw Material consumed

S.No.	Particulars	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
	Alloy Steel & Others	23,39,84,942	16,69,65,183
	Total	23,39,84,942	16,69,65,183

C. Value of Imports calculated on CIF basis in respect of total Import.

S. No.	Particulars	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
a.	Capital Goods	47,39,226	10,34,195
b.	Spare Parts	0	0
c.	Raw Material	6,20,70,216	5,36,15,874
	Total	6,68,09,442	5,46,50,069

D. Value of Raw Material, Components and Spare Parts Consumed

S. No	Particulars	Current Year (Amount in Rs.)	%	Previous Year (Amount in Rs.)	%
(i)	Raw Material & Stores				
a.	Imported	6,20,70,216	26.52	5,36,15,874	32.11
b.	Indigenous	17,19,14,726	73.48	11,33,49,309	67.89
	Total	23,39,84,942	100.00	16,69,65,183	100.00
(ii)	Components & Spare Parts				
a.	Imported	0		0	
b.	Indigenous		100		100
	Total	0		0	



UNITED DRILLING TOOLS LTD

E. Expenditure in Foreign Currency

S. No.	Particulars	Current Year (Amount in Rs.)	Previous Year (Amount in Rs.)
	Travelling	3,33,262	8,26,061

F. Earning in Foreign Currency

S.No.	Particulars	Current Year		Previous Year	
		Amount in Foreign Currency	Amount in Rs.	Amount in Foreign Currency	Amount in Rs.
	Export of Goods at FOB value				
I (a)	Deemed Export in USD	\$ 1,42,634	68,46,465	\$ 13,00,436	5,98,20,042
(b)	Deemed Export in INR	-	11,13,02,629	-	8,59,13,766
II (a)	Physical Export in USD	\$ 1,67,307	78,49,639	00	00
(b)	Physical Export in Euro	Euro 4,50,663	2,98,96,026	Euro 15,232	9,64,022

G. Managerial Remuneration

S.No.	Particulars	Current Year (Rs. in Lacs)	Previous Year (Rs. in Lacs)
	Salary & Perquisites	7,67,741	6,00,000

As per our report of even date attached.

For and on behalf of the Board

FOR AGRAWAL DHRUV & CO.
Chartered Accountant
(Dhruv K. Agrawal)
Partner
Place: New Delhi
Dated: 17.08.2010

Sh. Pramod Kumar Gupta
Sh. S.S. K. Bhagat
Sh. V.B. Mishra
Sh. K.D. Aggarwal
Sh. U.S. Pandey

Chairman-cum-Managing Director
Director
Director
Director
Director



UNITED DRILLING TOOLS LTD

Balance Sheet Abstract and Company's General Business Profile

I. Registration Details

Registration No.

State Code

(Refer Code List)

Balance Sheet Date

Date Month Year

II. Capital raised during the year (Amount in Rs. Thousand)

Public Issue

Right Issue

Bonus Issue

Private Placement

III. Position of Mobilization and Deployment of Funds (Amount in Rs. Thousand)

Total Liabilities

Sources of Funds

Paid-up Capital

Equity Share Application

Secured Loans

Application of Funds

Net Fixed Assets

Net Current Assets

Total Assets

Reserves & Surplus

Deferred Tax Liabilities

Unsecured Loans

Investments

Deferred Tax Liabilities

IV. Performance of Company (Amount in Rs. Thousand)

Turnover

Profit/Loss before tax

(Please tick appropriate Box + for Profit for loss)

Earning Per Share Rs.

Total Expenditure

Profit/Loss after tax

Dividend rate % on preference share



UNITED DRILLING TOOLS LTD

V. Generic Name of principal products/service of Company (as per monetary terms)

Item Code No.	Product Description

For United Drilling Tools Ltd.

Place: New Delhi
Dated: 17.08.2010

Sh. Pramod Kumar Gupta	Chairman-cum-Managing Director
Sh. S.S. K. Bhagat	Director
Sh. V.B. Mishra	Director
Sh. K.D. Aggarwal	Director
Sh. U.S. Pandey	Director



UNITED DRILLING TOOLS LTD

Cash flow Statement for the year ended March 31st 2010.

(Rs. in Lacs)

	31.03.2010	31.03.2009
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before Tax	94.48	28.05
Items Adjustment for :	-	-
Depreciation	28.43	14.45
Misc. Expenses written off	-	-
Operating profit Before Change in working capital	122.91	42.50
Adjustment for :		
Trade & Other Receivable	88.88	295.90
Inventories	(296.99)	(84.26)
Loans & Advances	(80.00)	(25.34)
Trade Payable & others	(109.60)	(257.01)
Cash Generated from operations	(274.80)	(28.21)
Direct Taxes paid	(5.74)	(4.44)
Cash flow before Extra Ordinary Items	(280.54)	(32.65)
Profit on Sale of Fixed Assets	(60.85)	-
Net cash flow from operating activities	(341.39)	(32.65)
CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of fixed Assets	(70.87)	(47.02)
Sales of fixed Assets	400.00	-
Encashment of Investment	-	-
Net cash used in investing activities	329.13	(47.02)
CASH FLOW FROM FINANCE ACTIVITIES		
Proceeds from Banks, Financial Institution (Secured Loans)	162.47	97.97
Unsecured Loans	(103.37)	(110.67)
Proceeds from share capital	-	-
Capital Reserve & Surplus	-	-
Net Cash Flow from Financing Activities	59.10	(12.70)
Net increase in cash and equivalents	46.84	(92.37)
Cash and Cash Equivalents as at (1 st April) (Op. Balance)	50.95	143.32
Cash and Cash Equivalents as at (31st March) (Cl. Balance)	97.79	50.95

AUDITORS CERTIFICATE

We have verified the above cash flow statement of United Drilling Tools Ltd. For the year ended 31st March 2010. The statement has been prepared by the Company in accordance with the requirements of listing Agreement with Stock Exchange and is used on and in accordance with corresponding profit & loss Account and Balance sheet of the company.

For and on behalf of the Board

FOR AGRAWAL DHRUV & CO.

Chartered Accountant

(Dhruv K. Agrawal)

Partner

Place: New Delhi

Dated: 17.08.2010

Sh. Pramod Kumar Gupta

Sh. S.S. K. Bhagat

Sh. V.B. Mishra

Sh. K.D. Aggarwal

Sh. U.S. Pandey

Chairman-cum-Managing Director

Director

Director

Director

Director

UNITED DRILLING TOOLS LIMITED

REGISTERED OFFICE :

B-94, SHASHI GARDEN, PATPARGANJ, DELHI-110092

PROXY FORM

Folio No.

Client ID No.

No. of Shares Held

I/We of
in the district of
being a member of United Drilling Toold Ltd. hereby appoint
..... of
..... of falling him of as my/our proxy to vote
for me/us on my/our behalf at the Twenty Eighth Annual General Meeting of Company to be held on Friday, the 24th
September, 2010 at 11.30 a.m. at New Friends Club, New Friends Colony, Near Telephone Exchange, Mathura Road, New
Delhi-110065 and at any adjournment thereof.

Signed this Day of 2010.



- Important :** 1. This form duly completed and signed across the stamp as per the specimen signature registered with the Company should be deposited at the registered office of the Company not less than 48 hrs before the time fixed for the commencement of the meeting.
2. The proxy need not be member of the company.

UNITED DRILLING TOOLS LIMITED

REGISTERED OFFICE :

B-94, SHASHI GARDEN, PATPARGANJ, DELHI-110092

ATTENDANCE SLIP

Members Name I hereby record my presence at the
28th Annual General Meeting of
United Drilling Tools Ltd.
on Friday, the 24th September, 2010
at 11.30 a.m. at New Friends Club, New Friends Colony
Near Telephone Exchange, Mathura Road, New Delhi-65
Folio No. I certify that I am a Registered Member of
Client ID No. United Drilling Toold Ltd. & hold share in the Company
Name of Proxy

(if attending for Member)

Signature of the Member/Proxy

- Members/Proxies are requested to bring the Duly signed Attendance slip to the meeting and hand it over at the entrance
- For the convenience of Members, persons other than Members/proxies will not be admitted.

BOOK-POST

If undelivered please return to :

United Drilling Tools Ltd. (Registered Office)

B-94, SHASHI GARDEN

PATPARGANJ, DELHI-110091