

**OIL COUNTRY TUBULAR LIMITED**

(CIN : L26932TG1985PLC005329)

'KAMINENI', 3rd Floor, King Koti, Hyderabad - 500 001

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018**

(₹ in Lakhs)

Particulars	3 Months ended 30/06/2018	Previous year ended 31/03/2018	Corresponding 3 Months ended 30/06/2017
Total Income from Operations	1,151.28	1119.94	146.53
Net Profit / (Loss) from ordinary activities after Tax	(1,062.40)	(3,702.35)	(802.15)
Net Profit / (Loss) for the period after tax (after Extraordinary items)	(1,062.40)	(3,702.35)	(802.15)
Equity Share Capital	4,428.95	4428.95	4428.95
Reserves (excluding Revaluation Reserve)	--	7510.80	--
<b>Earnings per share:</b>			
Basic and Diluted before extraordinary items	(2.40)	(8.36)	(8.36)
Basic and Diluted after extraordinary items	(2.40)	(8.36)	(8.36)

**Note:**

- 1 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites at [www.bseindia.com](http://www.bseindia.com)/[www.nseindia.com](http://www.nseindia.com) and also on the Company's website at [www.octlindia.com](http://www.octlindia.com).

**SRIDHAR KAMINENI  
MANAGING DIRECTOR**

Place : Hyderabad

Date : 11th August, 2018

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(CIN : L26932TG1985PLC005329)

'KAMINENI', 3rd Floor, King Koti, Hyderabad - 500 001

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

(₹ in Lakhs)

Sl. No.	Particulars	3 Months ended 30/06/2018	3 Months ended 31/03/2018	3 Months ended 30/06/2017	Year to date figures for the year ended 31/03/2018
		(Un Audited)	(Audited)	(Un Audited)	(Audited)
<b>1</b>	<b>Income from operations</b>				
	(a) Revenue from operations	1151.28	649.56	146.53	1119.94
	(b) Other Income	25.43	55.55	1.16	58.60
	<b>Total income from operations (net)</b>	<b>1176.71</b>	<b>705.11</b>	<b>147.69</b>	<b>1178.54</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	499.45	503.38	24.98	567.69
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	351.46	(47.25)	48.07	184.44
	(d) Employee benefits expenses	142.40	252.16	147.12	721.27
	(e) Finance Cost	347.94	569.54	291.64	1959.96
	(f) Depreciation and amortisation expenses	534.71	544.92	539.55	2163.13
	(g) Stores, Spares and Tools consumed	19.74	94.48	14.65	142.52
	(h) Power and Fuel	63.28	60.77	34.43	178.13
	(i) Selling and Distribution expenses	14.16	10.35	2.20	18.96
	(j) Other expenses	408.82	437.02	63.74	766.68
	<b>Total expenses</b>	<b>2381.96</b>	<b>2425.37</b>	<b>1166.38</b>	<b>6702.78</b>
<b>3</b>	<b>Profit / (Loss) before Exceptional and Extraordinary items and Tax (1-2)</b>	<b>(1205.25)</b>	<b>(1720.26)</b>	<b>(1018.69)</b>	<b>(5524.24)</b>
<b>4</b>	<b>Net of Exceptional Items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit / (Loss) before Extraordinary items and Tax (3-4)</b>	<b>(1205.25)</b>	<b>(1720.26)</b>	<b>(1018.69)</b>	<b>(5524.24)</b>
<b>6</b>	<b>Extraordinary items (net of tax expense)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>7</b>	<b>Profit / (Loss) before Tax (5-6)</b>	<b>(1205.25)</b>	<b>(1720.26)</b>	<b>(1018.69)</b>	<b>(5524.24)</b>
<b>8</b>	<b>Tax Expenses</b>	<b>(142.85)</b>	<b>(727.98)</b>	<b>(216.54)</b>	<b>(1825.91)</b>
<b>9</b>	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>(1062.40)</b>	<b>(992.28)</b>	<b>(802.15)</b>	<b>(3698.33)</b>
<b>10</b>	<b>Other Comprehensive Income (Net of tax)</b>				
	Items that will not be reclassified to Profit or Loss - Remeasurement of Defined Benefit Plans	0.00	37.54	0.00	(3.15)
	Deferred Tax	0.00	0.87	0.00	0.87
<b>11</b>	<b>Total Comprehensive Income (9+10)</b>	<b>(1062.40)</b>	<b>(955.61)</b>	<b>(802.15)</b>	<b>(3702.35)</b>
<b>12</b>	<b>Paid-up Equity Share Capital (Face value of share ₹10/- each)</b>	<b>4428.95</b>	<b>4428.95</b>	<b>4428.95</b>	<b>4428.95</b>
<b>13</b>	<b>Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>7510.80</b>
<b>14</b>	<b>Earnings per share</b>				
	(a) Basic and Diluted before extraordinary items	(2.40)	(2.16)	(1.81)	(8.36)
	(b) Basic and Diluted after extraordinary items	(2.40)	(2.16)	(1.81)	(8.36)

## Notes :

- The Audit Committee reviewed the above results and it was taken on record by the Board of Directors of the Company at its meeting held on 11.08.2018 and Statutory Auditors have carried out a Limited Review of the above results.
- Consumption of raw materials and stores and spares is related to the product mix of the relevant period.
- Tax Expenses includes Deferred Tax.
- To facilitate comparison, figures of the previous period have been regrouped, where necessary.





**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

Sl. No.	Particulars	3 Months ended 30/06/2018	3 Months ended 31/03/2018	3 Months ended 30/06/2017	Year to date figures for the year ended 31/03/2018
		(Un Audited)	(Audited)	(Un Audited)	(Audited)
<b>1</b>	<b>Segment Revenue (Sales and Income from Services)</b>				
	(a) - DRILL PIPE AND ALLIED PRODUCTS	1053.30	426.20	53.48	546.19
	(b) - OCTG SALES	79.76	187.32	28.96	332.18
	(c) - OCTG SERVICES	0.00	0.00	0.00	0.00
	(d) - OTHER SALES AND SERVICES	18.22	36.04	64.09	241.57
	<b>Total Segment Revenue</b>	<b>1151.28</b>	<b>649.56</b>	<b>146.53</b>	<b>1119.94</b>
<b>2</b>	<b>Segment Results Profit / (Loss) before Interest and Tax</b>				
	(a) - DRILL PIPE AND ALLIED PRODUCTS	(807.61)	(791.48)	(265.78)	(1768.40)
	(b) - OCTG SALES	(61.16)	(347.86)	(143.92)	(1075.50)
	(c) - OCTG SERVICES	0.00	0.00	0.00	0.00
	(d) - OTHER SALES AND SERVICES	(13.97)	(66.93)	(318.51)	(782.13)
	<b>Total Segment Results</b>	<b>(882.74)</b>	<b>(1206.27)</b>	<b>(728.21)</b>	<b>(3626.03)</b>
	<b>Unallocable Income / (Expenses) - Net</b>				
	Less : Interest & Other Income / (Expenses)	(322.51)	(513.99)	(290.48)	(1901.36)
	<b>Total Profit Before Tax and After Exceptional Items.</b>	<b>(1205.25)</b>	<b>(1720.26)</b>	<b>(1018.69)</b>	<b>(5527.39)</b>
<b>3</b>	<b>Segment Assets</b>				
	(a) - DRILL PIPE AND ALLIED PRODUCTS	468.88	57.29	68.67	57.29
	(b) - OCTG SALES	35.51	34.85	37.18	34.85
	(c) - OCTG SERVICES	0.00	0.00	0.00	0.00
	(d) - OTHER SALES AND SERVICES	8.11	25.34	82.29	25.34
	<b>Total Segment Assets</b>	<b>512.50</b>	<b>117.48</b>	<b>188.14</b>	<b>117.48</b>
	- Un-allocable Assets	32247.77	33582.59	34986.36	33582.59
	<b>Total</b>	<b>32760.27</b>	<b>33700.07</b>	<b>35174.50</b>	<b>33700.07</b>
<b>4</b>	<b>Segment Liabilities</b>				
	(a) - DRILL PIPE AND ALLIED PRODUCTS	1276.62	1155.00	776.63	1155.00
	(b) - OCTG SALES	96.67	702.45	420.55	702.45
	(c) - OCTG SERVICES	0.00	0.00	0.00	0.00
	(d) - OTHER SALES AND SERVICES	22.08	510.84	930.70	510.84
	<b>Total Segment Liabilities</b>	<b>1395.37</b>	<b>2368.29</b>	<b>2127.88</b>	<b>2368.29</b>
	- Un-allocable Liabilities	20487.55	19392.03	18160.14	19392.03
	<b>Total</b>	<b>21882.92</b>	<b>21760.32</b>	<b>20288.02</b>	<b>21760.32</b>
<b>5</b>	<b>Capital Employed</b>				
	- Un-allocable	10877.35	11939.75	14886.48	11939.75

Notes :

- The Segmental Reporting is given for Sales and Services since the Company is predominantly engaged in the manufacture and sale of Drill Pipe and Allied Products, Oil Country Tubular Goods (OCTG) and Services associated with the product.
- Capital Employed includes Share Capital and Reserves other than Revaluation Reserve.



*Sridhar Kamineni*

**SRIDHAR KAMINENI**  
**MANAGING DIRECTOR**

Place : Hyderabad  
Date : 11th August, 2018



## LIMITED REVIEW REPORT

I have reviewed the accompanying statement of unaudited standalone financial results of **OIL COUNTRY TUBULAR LIMITED** (“the company”) for the quarter ended June 30, 2018 (“Statement”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Regulations”).

This statement is the responsibility of the Company’s Management and has been approved by the Board of Directors. My responsibility is to issue a report on these financial statements based on my review.

I conducted my review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards (Ind As) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

*For G. NAGENDRASUNDARAM & CO.,*  
*Chartered Accountants*  
*FRN: 005355S*

  
**G. NAGENDRASUNDARAM**  
*Proprietor*  
*M.No. 050283*



*Hyderabad*  
*August 11, 2018*