

OIL COUNTRY TUBULAR LIMITED

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

PART - I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013 (₹ in Lakhs)

Sl. No.	Particulars	3 Months ended 30/06/2013	Preceding 3 Months ended 31/03/2013	Corresponding 3 Months ended 30/06/2012 in previous year	Previous year ended 31/03/2013
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	Income from operations				
	(a) Net Sales / Income from operations	5482.51	7483.17	15297.22	46153.57
	(b) Other operating income	1432.81	1375.08	574.06	4130.21
	Total income from operations (net)	6915.32	8858.25	15871.28	50283.78
2	Expenses				
	(a) Cost of materials consumed	4581.18	2679.03	8557.48	18880.05
	(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	(669.34)	1125.07	943.55	6886.53
	(d) Employee benefits expenses	561.33	1166.45	620.26	2948.38
	(e) Depreciation and amortisation expenses	480.29	453.02	336.80	1719.37
	(f) Stores, Spares and Tools consumed	626.54	132.57	780.76	2366.07
	(g) Power and Fuel	653.01	745.66	983.53	3306.20
	(h) Selling and Distribution expenses	157.36	572.46	685.63	3768.83
	(i) Other expenses	1761.66	652.66	1210.47	2639.84
	Total expenses	8152.03	7526.92	14118.48	42515.27
3	Profit from operations before other income, finance costs and exceptional items (1-2)	(1236.71)	1331.33	1752.80	7768.51
4	Other Income	15.17	162.24	13.68	176.46
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	(1221.54)	1493.57	1766.48	7944.97
6	Finance costs	384.25	427.30	300.52	1742.56
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	(1605.79)	1066.27	1465.96	6202.41
8	Exceptional Items (add / (less))	0.0	0.00	0.0	0.00
9	Profit from ordinary activities before tax (7-8)	(1605.79)	1066.27	1465.96	6202.41
10	Tax Expenses	9.74	1043.42	225.00	2608.76
11	Net Profit from ordinary activities after tax (9-10)	(1615.53)	22.85	1240.96	3593.65
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
13	Net Profit for the period (11-12)	(1615.53)	22.85	1240.96	3593.65
14	Paid-up Equity Share Capital (Face value of share ₹10/- each)	4428.95	4428.95	4428.95	4428.95
15	Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	--	--	--	20648.58
16	Earnings per share (before extraordinary items)				
	(a) Basic and Diluted before extraordinary items	(3.65)	0.05	2.80	8.11
	(b) Basic and Diluted after extraordinary items	(3.65)	0.05	2.80	8.11

PART - II SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2013 (₹ in Lakhs)

Sl. No.	Particulars	3 Months ended 30/06/2013	Preceding 3 Months ended 31/03/2013	Corresponding 3 Months ended 30/06/2012 in previous year	Previous year ended 31/03/2013
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING				
	Public shareholding				
	- Number of Shares	22525381	22760804	22760804	22760804
	- Percentage of Shareholding	50.86	51.39	51.39	51.39
	Promoters and promoter group share holding				
(a)	Pledged / Encumbered				
	- Number of shares	--	--	--	--
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	--	--	--	--
	- Percentage of shares (as a % of total share capital of the company)	--	--	--	--
(b)	Non - Encumbered				
	- Number of shares	21764149	21528726	21528726	21528726
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of total share capital of the company)	49.14	48.61	48.61	48.61

B INVESTOR COMPLAINTS: Pending at the beginning of the quarter - Nil, Received during the quarter - 12, Disposed during the quarter - 12, Remaining unresolved at the end of the quarter - Nil.

- Notes :
- 1 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 25.07.2013 and the Statutory Auditors have carried out a Limited Review of the above results.
 - 2 Consumption of raw materials and stores and spares is related to the product mix of the relevant period.
 - 3 Tax Expenses includes Differed Tax
 - 4 Other Expenses for the Quarter ending 30.06.2013 includes Rs.1356.48 Lakhs towards Foreign Exchange Fluctuation as a result of restatement
 - 5 To facilitate comparison, figures of the previous period have been regrouped, where necessary.



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Sl. No.	Particulars	3 Months ended 30/06/2013	Preceding 3 Months ended 31/03/2013	Corresponding 3 Months ended 30/06/2012 in previous year	Previous year ended 31/03/2013
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	Segment Revenue (Sales and Income from Services)				
	(a) - DRILL PIPE AND ALLIED PRODUCTS	446.97	2081.34	151.37	10476.18
	(b) - OCTG SALES	4941.72	5361.86	15094.25	35136.37
	(c) - OCTG SERVICES	1391.23	1337.34	515.89	3910.65
	(d) - OTHER SALES AND SERVICES	135.40	77.71	109.77	760.58
	Total Segment Revenue	6915.32	8858.25	15871.28	50283.78
2	Segment Results Profit / (Loss) before Interest and Tax				
	(a) - DRILL PIPE AND ALLIED PRODUCTS	(78.95)	350.93	16.85	1655.26
	(b) - OCTG SALES	(872.92)	904.05	1680.00	5551.64
	(c) - OCTG SERVICES	(245.75)	225.49	57.42	617.89
	(d) - OTHER SALES AND SERVICES	(23.92)	13.10	12.21	120.18
	Total Segment Results	(1221.54)	1493.57	1766.48	7944.97
	Less : Interest (Expense) / Income	(384.25)	(427.30)	(300.52)	(1742.56)
	Add / (Less) : Unallocable Income / (Expense) - Net	0.00	0.00	0.00	0.00
	Add / (Less) : Exceptional Items - Net	0.00	0.00	0.00	0.00
	Total Profit Before Tax and After Exceptional Items.	(1605.79)	1066.27	1465.96	6202.41
3	Capital Employed (Segment Assets less Segment Liabilities)				
	(a) - DRILL PIPE AND ALLIED PRODUCTS	1516.46	5892.23	226.55	5224.68
	(b) - OCTG SALES	16766.06	15179.32	22591.36	17523.21
	(c) - OCTG SERVICES	4720.11	3785.98	772.13	1950.32
	(d) - OTHER SALES AND SERVICES	459.38	220.00	164.29	379.32
	Total Capital Employed in segments	23462.01	25077.53	23754.33	25077.53
	Add : Unallocable Assets less Liabilities	0.00	0.00	0.00	0.00
	Total Capital Employed in the Company	23462.01	25077.53	23754.33	25077.53

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 and apportioned on the basis of Turnover.

Place : Hyderabad
Date : 25th July, 2013



SRIDHAR KAMINENI
MANAGING DIRECTOR