

OIL COUNTRY TUBULAR LIMITED

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

PART - I STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2014 (₹ in Lakhs)

Sl. No.	Particulars	3 Months ended 30/09/2014	Preceding 3 Months ended 30/06/2014	Corresponding 3 Months ended 30/09/2013 in previous year	Year to date figures for current period ended 30/09/2014	Corresponding 6 Months ended 30/09/2013 in previous year	Previous year ended 31/03/2014
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income from operations						
	(a) Net Sales / Income from operations	5247.34	4603.82	7826.38	9851.16	13308.89	29793.64
	(b) Other operating income	84.59	119.45	3192.64	204.04	4625.45	6070.44
	Total income from operations (net)	5331.93	4723.27	11019.02	10055.20	17934.34	35864.08
2	Expenses						
	(a) Cost of materials consumed	2829.66	677.19	7245.42	3506.85	11826.60	19232.41
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	210.88	1553.42	(2001.80)	1764.30	(2671.14)	(2050.93)
	(d) Employee benefits expenses	563.38	566.32	583.65	1129.70	1144.98	2465.71
	(e) Depreciation and amortisation expenses	400.53	398.37	503.91	798.90	984.20	2005.81
	(f) Stores, Spares and Tools consumed	816.16	38.59	877.27	854.75	1503.81	2578.48
	(g) Power and Fuel	495.10	703.91	1473.73	1199.01	2126.74	3932.86
	(h) Selling and Distribution expenses	137.24	199.54	549.51	336.78	706.87	1278.25
	(i) Other expenses	404.43	521.20	1158.45	925.63	2920.11	3029.24
	Total expenses	5857.38	4658.54	10390.14	10515.92	18542.17	32471.83
3	Profit from operations before other income, finance costs and exceptional items (1-2)	(525.45)	64.73	628.88	(460.72)	(607.83)	3392.25
4	Other Income	61.96	15.10	51.48	77.06	66.65	90.08
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	(463.49)	79.83	680.36	(383.66)	(541.18)	3482.33
6	Finance costs	372.07	305.79	462.35	677.86	846.60	1630.92
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	(835.56)	(225.96)	218.01	(1061.52)	(1387.78)	1851.41
8	Exceptional Items (add / (less))	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit from ordinary activities before tax (7-8)	(835.56)	(225.96)	218.01	(1061.52)	(1387.78)	1851.41
10	Tax Expenses	52.01	52.02	101.76	104.03	111.50	809.68
11	Net Profit from ordinary activities after tax (9-10)	(887.57)	(277.98)	116.25	(1165.55)	(1499.28)	1041.73
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period (11-12)	(887.57)	(277.98)	116.25	(1165.55)	(1499.28)	1041.73
14	Paid-up Equity Share Capital (Face value of share ₹10/- each)	4428.95	4428.95	4428.95	4428.95	4428.95	4428.95
15	Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	20653.98
16	Earnings per share (before extraordinary items)						
	(a) Basic and Diluted before extraordinary items	(2.00)	(0.63)	0.26	(2.63)	(3.39)	2.35
	(b) Basic and Diluted after extraordinary items	(2.00)	(0.63)	0.26	(2.63)	(3.39)	2.35

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SELECT INFORMATION FOR THE QUARTER ENDED SEPTEMBER 30, 2014

(₹ in Lakhs)

Sl. No.	Particulars	3 Months ended 30/09/2014	Preceding 3 Months ended 30/06/2014	Corresponding 3 Months ended 30/09/2013 in previous year	Year to date figures for current period ended 30/09/2014	Corresponding 6 Months ended 30/09/2013 in previous year	Previous year ended 31/03/2014
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
	Public shareholding						
	- Number of Shares	22405238	22405238	22447568	22405238	22447568	22405238
	- Percentage of Shareholding	50.59	50.59	50.68	50.59	50.68	50.59
	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	21884292	21884292	21841962	21884292	21841962	21884292
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of total share capital of the company)	49.41	49.41	49.32	49.41	49.32	49.41

B INVESTOR COMPLAINTS: Pending at the beginning of the quarter - Nil, Received during the quarter - 25, Disposed during the quarter - 25, Remaining unresolved at the end of the quarter - Nil.

- 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 30.10.2014 and the 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

(₹ in Lakhs)

Sl. No.	Particulars	3 Months ended 30/09/2014	Preceding 3 Months ended 30/06/2014	Corresponding 3 Months ended 30/09/2013 in previous year	Year to date figures for current period ended 30/09/2014	Corresponding 6 Months ended 30/09/2013 in previous year	Previous year ended 31/03/2014
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Segment Revenue (Sales and Income from Services)						
(a)	- DRILL PIPE AND ALLIED PRODUCTS	2125.29	956.76	2622.65	3082.05	3069.62	9163.83
(b)	- OCTG SALES	2632.67	3531.34	5297.56	6164.01	10239.28	20141.35
(c)	- OCTG SERVICES	0.00	0.00	3032.42	0.00	4423.65	5877.08
(d)	- OTHER SALES AND SERVICES	573.97	235.17	66.39	809.14	201.79	681.82
	Total Segment Revenue	5331.93	4723.27	11019.02	10055.20	17934.34	35864.08
2	Segment Results Profit / (Loss) before Interest and Tax						
(a)	- DRILL PIPE AND ALLIED PRODUCTS	(209.44)	13.11	149.68	(141.22)	(104.04)	866.77
(b)	- OCTG SALES	(259.45)	48.40	302.34	(282.43)	(347.03)	1905.09
(c)	- OCTG SERVICES	0.00	0.00	173.07	0.00	(149.93)	555.89
(d)	- OTHER SALES AND SERVICES	(56.56)	3.22	3.79	(37.07)	(6.84)	64.50
	Total Segment Results	(525.46)	64.73	628.88	(460.72)	(607.83)	3392.25
	Unallocable Income / (Expenses) - Net						
	Less : Interest & Other Income / (Expenses)	(310.11)	(290.69)	(410.87)	(600.80)	(779.95)	(1540.84)
	Total Profit Before Tax and After Exceptional Items.	(835.57)	(225.96)	218.01	(1061.52)	(1387.78)	1851.41
3	Capital Employed (Segment Assets less Segment Liabilities)						
	Unallocable	23917.38	24804.95	23578.26	23917.38	23578.26	25082.93

- 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.



STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Particulars	As at 30/09/2014	As at 31/03/2014
	(Un-Audited)	(Audited)
A EQUITY AND LIABILITIES		
(1) SHAREHOLDERS' FUNDS		
a) Share Capital	4428.95	4428.95
b) Reserves and surplus	19569.25	20734.80
Sub Total - Shareholders' funds	23998.20	25163.75
(2) NON-CURRENT LIABILITIES		
a) Long Term Borrowings	1404.37	2873.58
b) Deferred Tax liabilities (Net)	4639.91	4535.88
c) Long Term Provisions	60.65	60.82
Sub Total - Non-Current Liabilities	6104.93	7470.28
(3) CURRENT LIABILITIES		
a) Short Term Borrowings	14979.27	15411.71
b) Trade payables	9266.70	4205.01
c) Other current liabilities	3635.91	3697.10
d) Short Term Provisions	157.93	1194.26
Sub Total - Current Liabilities	28039.81	24508.08
TOTAL - EQUITY AND LIABILITIES	58142.94	57142.11
B ASSETS		
(1) NON-CURRENT ASSETS		
(a) Fixed Assets	29090.23	29536.79
(b) Non-Current Investments	5220.40	5220.40
(c) Long Term Loans and Advances	667.47	625.20
(d) Other Non Current Assets	8.31	99.33
Sub Total - Non-Current Assets	34986.41	35481.72
(2) CURRENT ASSETS		
(a) Inventories	15506.46	13632.48
(b) Trade receivables	5552.34	5884.73
(c) Cash and Bank Balances	796.72	954.42
(d) Short term Loans and advances	1266.30	1145.11
(e) Other Current Assets	34.71	43.65
Sub Total - Current Assets	23156.53	21660.39
TOTAL - ASSETS	58142.94	57142.11

Place : Hyderabad
Date : 30th October, 2014



Sridhar Kamineni

SRIDHAR KAMINENI
MANAGING DIRECTOR