

**OIL COUNTRY TUBULAR LIMITED**

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2012**PART - I**

(₹ in Lakhs)

Sl. No.	Particulars	3 Months ended 31/12/2012	Preceding 3 Months ended 30/09/2012	Corresponding 3 Months ended 31/12/2011 in previous year	Year to date figures for current period ended 31/12/2012	Year to date figures for the previous year ended 31/12/2011	Previous year ended 31/03/2012
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income from operations						
	(a) Net Sales / Income from operations	10704.93	12668.25	9775.34	38670.40	28115.27	42096.31
	(b) Other operating income	1452.53	678.50	2412.21	2705.09	4375.94	5852.14
	Total income from operations (net)	12157.46	13346.75	12187.55	41375.49	32491.21	47948.45
2	Expenses						
	(a) Cost of materials consumed	4765.69	2877.85	8138.28	16201.02	21131.09	31514.26
	(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	220.18	4597.73	(1203.97)	5761.46	(3359.32)	(4270.04)
	(d) Employee benefits expenses	604.59	557.08	551.45	1781.93	1642.74	2908.29
	(e) Depreciation and amortisation expenses	468.89	460.66	254.82	1266.35	688.81	1038.62
	(f) Stores, Spares and Tools consumed	708.56	744.18	446.16	2233.50	1531.47	2202.12
	(g) Power and Fuel	934.16	642.85	552.99	2560.54	1565.91	2153.73
	(h) Selling and Distribution expenses	1240.25	1270.49	835.21	3196.37	2064.85	2971.30
	(i) Exchange rate fluctuation (Gain) / Loss	76.14	(28.85)	(90.18)	52.29	32.93	389.76
	(j) Other expenses	419.45	623.84	728.28	1582.98	1618.72	2261.14
	Total expenses	9437.91	11745.83	10213.04	34636.44	26917.20	41169.18
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2719.55	1600.92	1974.51	6739.05	5574.01	6779.27
4	Other Income	14.25	36.33	6.24	64.25	29.67	51.22
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2733.80	1637.25	1980.75	6803.30	5603.68	6830.49
6	Finance costs	517.93	496.81	476.07	1315.26	907.90	1148.50
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	2215.87	1140.44	1504.68	5488.04	4695.78	5681.99
8	Exceptional Items (add / (less))	(257.44)	571.31	(897.30)	(351.91)	(1322.70)	(30.56)
9	Profit from ordinary activities before tax (7-8)	1958.43	1711.75	607.38	5136.13	3373.08	5651.43
10	Tax Expenses	1140.34	200.00	285.00	1565.34	885.00	1823.93
11	Net Profit from ordinary activities after tax (9-10)	818.09	1511.75	322.38	3570.79	2488.08	3827.50
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)	818.09	1511.75	322.38	3570.79	2488.08	3827.50
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	-	-	-	-	-	18084.42
16	Earnings per share (before extraordinary items)						
	(a) Basic and Diluted before extraordinary items	1.85	3.41	0.73	8.06	5.62	8.64
	(b) Basic and Diluted after extraordinary items	1.85	3.41	0.73	8.06	5.62	8.64

PART - II SELECT INFORMATION FOR THE QUARTER ENDED DECEMBER 31, 2012

Sl. No.	Particulars	3 Months ended 31/12/2012	Preceding 3 Months ended 30/09/2012	Corresponding 3 Months ended 31/12/2011 in previous year	Year to date figures for current period ended 31/12/2012	Year to date figures for the previous year ended 31/12/2011	Previous year ended 31/03/2012
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
	Public shareholding						
	- Number of Shares	22760804	22760804	23135804	22760804	23135804	22960804
	- Percentage of Shareholding	51.39	51.39	52.24	51.39	52.24	51.84
	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	21528726	21528726	21153726	21528726	21153726	21328726
	- 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)	48.61	48.61	47.76	48.61	47.76	48.16
B	INVESTOR COMPLAINTS: Pending at the beginning of the quarter - Nil, Received during the quarter-17, Disposed during the quarter-17, 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 24.01.2013 and the Statutory Auditors have carried out a Limited Review of the above results.
- Exceptional Item represents Foreign Exchange Fluctuation as a result of restatement.
- Consumption of raw materials and stores and spares is related to the product mix of the relevant period.
- Tax Expenses includes Deferred Tax as on 31.12.2012.
- 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 31/12/2012	Preceding 3 Months ended 30/09/2012	Corresponding 3 Months ended 31/12/2011 in previous year	Year to date figures for current period ended 31/12/2012	Year to date figures for the previous year ended 31/12/2011	Previous year ended 31/03/2012
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Segment Revenue (Sales and Income from Services)						
	(a) - OCTG SALES	10704.93	12668.25	9775.34	38670.40	28115.27	42096.31
	(b) - OCTG SERVICES AND OTHERS	1452.53	678.50	2412.21	2705.09	4375.94	5852.14
	Total Segment Revenue	12157.46	13346.75	12187.55	41375.49	32491.21	47948.45
2	Segment Results Profit / (Loss) before Interest and Tax						
	(a) - OCTG SALES	2407.17	1554.02	1588.71	6358.51	4848.97	5996.82
	(b) - OCTG SERVICES AND OTHERS	326.63	83.23	392.04	444.79	754.71	833.67
	Total Segment Results	2733.80	1637.25	1980.75	6803.30	5603.68	6830.49
	Less : Interest (Expense) / Income	(517.93)	(496.81)	(476.07)	(1315.26)	(907.90)	(1148.50)
	Add / (Less) : Unallocable Income / (Expense) - Net	0.00	0.00	0.00	0.00	0.00	0.00
	Add / (Less) : Exceptional Items - Net	(257.44)	571.31	(897.30)	(351.91)	(1322.70)	(30.56)
	Total Profit Before Tax and After Exceptional Items.	1958.43	1711.75	607.38	5136.13	3373.08	5651.43
3	Capital Employed (Segment Assets less Segment Liabilities)						
	(a) - OCTG SALES	22967.71	22546.75	17808.84	24378.80	19213.06	19765.60
	(b) - OCTG SERVICES AND OTHERS	3116.45	1207.58	4394.60	1705.36	2990.38	2747.77
	Total Capital Employed in segments	26084.16	23754.33	22203.44	26084.16	22203.44	22513.37
	Add : Unallocable Assets less Liabilities	0.00	0.00	0.00	0.00	0.00	0.00
	Total Capital Employed in the Company	26084.16	23754.33	22203.44	26084.16	22203.44	22513.37

Notes :

- The Segmental Reporting is given for Sales and Services since the Company is predominantly engaged in the manufacture and sale of 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 : 24th January, 2013

SRIDHAR KAMINENI
MANAGING DIRECTOR

PRESSMAN