

**OIL COUNTRY TUBULAR LIMITED**

108, Kanchanjunga, King Koti Road, Hyderabad - 500 001

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2011 (₹ in Lakhs)

SL. NO.	Particulars	3 Months ended 31.03.2011	Corresponding 3 Months ending 31.03.2010	Year to Date Figures for Current Period ended 31.03.2011	Previous accounting Year ended 31.03.2010
		(Audited)	(Audited)	(Audited)	(Audited)
1	(a) Sales / Income from Operations	10928.44	10606.94	32937.10	33706.73
	(b) Less : Duties and Taxes	112.64	258.40	289.73	490.51
	Total	10815.80	10348.54	32647.37	33216.22
2	Expenditure				
	(a) (Increase)/Decrease in stock in Trade and Work in Progress	(1282.49)	(3387.80)	45.99	(1979.77)
	(b) Consumption of Raw Materials	6282.92	7362.65	15817.18	16845.56
	(c) Purchase of Traded goods	0.00	0.00	0.00	0.00
	(d) Employees Cost	436.58	473.16	1524.33	1550.40
	(e) Depreciation	210.12	162.92	846.22	698.63
	(f) Other expenditure	2773.95	1952.75	9174.03	6448.18
	(g) Total	8421.08	6563.68	27407.75	23563.00
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	2394.72	3784.86	5239.62	9653.22
4	Other Income	65.02	169.38	167.95	256.80
5	Profit before Interest and Exceptional Items (3+4)	2459.74	3954.24	5407.57	9910.02
6	Interest	624.30	57.85	830.71	173.38
7	Profit / Loss after Interest but before Exceptional Items (5-6)	1835.44	3896.39	4576.86	9736.64
8	Exceptional Items : (add / (less))	0.00	0.00	0.00	0.00
9	Profit (+) / Loss (-) from ordinary activities before tax [7+8]	1835.44	3896.39	4576.86	9736.64
10	Tax Expenses	495.75	2424.57	1529.47	4153.07
11	Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)	1339.69	1471.82	3047.39	5583.57
12	Extraordinary items (Net of Tax expenses)	0.00	0.00	0.00	0.00
13	Net Profit (+) / Loss (-) for the period (11-12)	1339.69	1471.82	3047.39	5583.57
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.	0.00	0.00	15000.65	13000.65
16	Basic and diluted Earning Per Share (EPS)				
	(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	3.02	3.32	6.88	12.61
	(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	3.02	3.32	6.88	12.61
17	Public shareholding				
	- Number of Shares	25167829	27363439	25167829	27363439
	- Percentage of Shareholding	56.83	61.78	56.83	61.78
18	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	19121701	16926091	19121701	16926091
	- 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)	43.17	38.22	43.17	38.22

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 28.04.2011 which have been audited by the Statutory Auditors of the Company.
- Consumption of raw materials and stores and spares is related to the product mix of the relevant period.
- Segment Reporting prescribed with respect to products under AS - 17 is enclosed.
- The Board has recommended dividend of ₹2/- per equity share of ₹10/- each subject to approval of members at the ensuing Annual General Meeting.
- Number of Investor complaints during the Quarter : Opening - Nil, Received - 8, Disposed - 8 Balance Nil.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	QUARTER ENDED 31.03.2011	QUARTER ENDED 31.03.2010	(₹ in Lakhs)	
			TWELVE MONTHS ENDED 31.03.2011	TWELVE MONTHS ENDED 31.03.2010
Segment Revenue (Sales and Income from Services)				
- OCTG SALES	9475.78	9764.34	30101.63	30563.50
- OCTG SERVICES AND OTHERS	1340.02	584.20	2545.74	2652.72
Total Segment Revenue	10815.80	10348.54	32647.37	33216.22
Segment Results Profit / (Loss) before Interest and Tax				
- OCTG SALES	2154.99	3731.01	4985.91	9118.58
- OCTG SERVICES AND OTHERS	304.75	223.23	421.66	791.44
Total Segment Results	2459.74	3954.24	5407.57	9910.02
Less : Interest (Expense) / Income	(624.30)	(57.85)	(830.71)	(173.38)
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.	1835.44	3896.39	4576.86	9736.64
Capital Employed (Segment Assets less Segment Liabilities)				
- OCTG SALES			18178.02	16284.10
- OCTG SERVICES AND OTHERS			1537.34	1413.36
Total Capital Employed in segments			19715.36	17697.46
Add : Unallocable Assets less Liabilities			0.00	0.00
Total Capital Employed in the Company			19715.36	17697.46

Note : Capital Employed includes Share Capital and Reserves other than Revaluation Reserve.**STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Lakhs)

Sl.No	Particulars	AS ON 31.03.2011	AS ON 31.03.2010
		(Audited)	(Audited)
	SHAREHOLDERS' FUNDS :		
(a)	Capital	4428.95	4428.95
(b)	Reserves and Surplus	15367.23	13349.33
	LOAN FUNDS	14122.85	695.32
	DEFERRED TAX LIABILITY	2118.40	2264.79
	TOTAL	36037.43	20738.39
	FIXED ASSETS	18011.83	8814.93
	INVESTMENTS	3220.40	3220.40
	CURRENT ASSETS, LOANS AND ADVANCES		
(a)	Inventories	12802.74	9564.05
(b)	Sundry Debtors	1641.74	4072.23
(c)	Cash and Bank Balances	4671.93	1080.89
(d)	Other Current Assets	17.49	122.99
(e)	Loans and Advances	5244.78	8281.05
	Total Current Assets	24378.68	23121.21
	Less : Current Liabilities and Provisions		
(a)	Liabilities	4328.64	7012.22
(b)	Provisions	5244.84	7405.93
	Net Current Assets	14805.20	8703.06
	TOTAL	36037.43	20738.39