

LIMITED REVIEW REPORT

Review report to **OIL COUNTRY TUBULAR LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **OIL COUNTRY TUBULAR LIMITED** for the period ended June 30, 2023. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 we 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. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CKS ASSOCIATES
Chartered Accountants
FRN: 007390S



P GANAPATI RAO
Partner
M.No. 024113



UDIN: 2302U113B675JPI2889

Hyderabad
August 10, 2023

OIL COUNTRY TUBULAR LIMITED (CIN : L26932TG1985PLC005329) 'KAMINENI', 3RD FLOOR, KING KOTI, HYDERABAD - 500 001					
STATEMENT OF UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023				(Rs. in Lakhs)	
Sl. No.	Particulars	Quarter Ended			Previous Year Ended
		30/06/2023	31/03/2023	30/06/2022	31/03/2023
		(UN Audited)	(Audited)	(Un Audited)	(Audited)
1	Revenue from operations				
	(a) Income from operations	21.01	15.29	-	27.49
	(b) Other Income	42.13	102.99	0.53	14,186.54
	Total Revenue from operations (net)	63.14	118.28	0.53	14,214.03
2	Expenses				
	(a) Cost of materials consumed	2.49	305.90	-	-
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.43	(288.63)	-	17.27
	(d) Employee benefits expenses	108.67	70.49	26.40	327.33
	(e) Finance Cost	129.32	247.10	633.55	1,193.25
	(f) Depreciation and amortisation expenses	1,789.67	1,565.03	473.36	2,985.56
	(g) Stores, Spares and Tools consumed	-	-	-	-
	(h) Power and Fuel	36.03	59.65	20.38	161.52
	(i) Selling and Distribution expenses	-	-	-	-
	(j) Other expenses	115.62	108.37	282.56	931.48
	Total expenses	2,188.22	2,067.91	1,436.25	5,616.41
3	Profit / (Loss) before Exceptional and Extraordinary items and Tax (1-2)	(2,125.09)	(1,949.63)	(1,435.72)	8,597.62
4	Net of Exceptional Items	-	-	-	-
5	Profit / (Loss) before Extraordinary items and Tax (3-4)	(2,125.09)	(1,949.63)	(1,435.72)	8,597.62
6	Extraordinary items (net of tax expense)	-	-	-	-
7	Profit / (Loss) before Tax (5-6)	(2,125.09)	(1,949.63)	(1,435.72)	8,597.62
8	Tax Expenses	(253.68)	(564.90)	-	(1,869.88)
9	Net Profit / (Loss) for the period (7-8)	(1,871.41)	(1,384.73)	(1,435.72)	10,467.50
10	Other Comprehensive Income (Net of tax) Items that will not be reclassified to Profit or Loss -				
	Value addition on revaluation of assets	-	-	-	34,783.04
	Remeasurement of Defined Benefit Plans	-	(71.49)	-	77.89
	Deferred Tax	(303.25)	7,715.36	-	7,715.36
11	Total Comprehensive Income (9+10)	(1,568.16)	(9,171.58)	(1,435.72)	37,613.07
12	Paid-up Equity Share Capital (Face value of share Rs.10/- each)	4,428.95	4,428.95	4,428.95	4,428.95
13	Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	(5,751.71)	(387.55)	(18,497.51)	(5,529.51)
14	Earnings per share				
	(a) Basic	(4.23)	(3.13)	(3.24)	23.63
	(b) Diluted	(4.23)	(3.13)	(3.24)	23.63

Notes :

- The above results and it was taken on record by Board of Directors at its meeting held on 10/08/2023 and Statutory Auditors have been Carried out a Limited Review of the above results
- Tax Expenses includes Deferred Tax.
- To facilitate comparison, figures of the previous period have been regrouped, where ever necessary.
- The Earnings Per Share for the current quarter has been calculated based on Profit before other comprehensive income.
- As the Revaluation of certain class of assets has been carried out during the year, depreciation has been provided on revalued assets.
- The Segment reporting is done as per IND AS 108 as applicable, specified in section 133 of Companies Act, 2013.
- Other Income includes sale of scrap of Rs.15.12 lakhs lying on the floor of the Factory.

Place : Hyderabad
Date :10th August, 2023



[Signature]
SRIDHAR KAMINENI
MANAGING DIRECTOR

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED					
Sl. No.	Particulars	Quarter Ended			Previous Year Ended 31/03/2023
		30/06/2023	31/03/2023	30/06/2022	
1	Segment Revenue (Sales and Income from Services)				
	(a) - DRILL PIPE AND ALLIED PRODUCTS	21.01	-	-	12.20
	(b) - OCTG SALES	-	-	-	-
	(c) - OCTG SERVICES	-	-	-	-
	(d) - OTHER SALES AND SERVICES	-	10.06	-	10.06
	Total Segment Revenue	21.01	10.06	-	22.26
2	Segment Results Profit / (Loss) before Interest and Tax				
	(a) - DRILL PIPE AND ALLIED PRODUCTS	(2,037.91)	-	-	(2,409.49)
	(b) - OCTG SALES	-	-	-	-
	(c) - OCTG SERVICES	-	-	-	-
	(d) - OTHER SALES AND SERVICES	-	(1,848.74)	-	(1,986.19)
	Total Segment Results	(2,037.91)	(1,848.74)	-	(4,395.67)
3	Unallocable Income / (Expenses) - Net	-	-	-	-
	Less : Interest & Other Income / (Expenses)	(87.18)	10.70	-	12,993.30
		-	-	-	-
	Total Profit Before Tax and After Exceptional Items.	(2,125.09)	(1,838.05)	-	8,597.62
4	Segment Assets	-	-	-	-
	(a) - DRILL PIPE AND ALLIED PRODUCTS	-	-	-	-
	(b) - OCTG SALES	-	-	-	-
	(c) - OCTG SERVICES	-	-	-	-
	(d) - OTHER SALES AND SERVICES	-	-	-	-
	Total Segment Assets	-	-	-	-
	- Un-allocable Assets	47,904.80	49,663.36	-	49,663.36
	Total	47,904.80	49,663.36	-	49,663.36
5	Segment Liabilities	-	-	-	-
	(a) - DRILL PIPE AND ALLIED PRODUCTS	341.61	-	-	-
	(b) - OCTG SALES	-	-	-	-
	(c) - OCTG SERVICES	-	-	-	-
	(d) - OTHER SALES AND SERVICES	-	380.21	-	171.80
	Total Segment Liabilities	341.61	380.21	-	380.21
	- Un-allocable Liabilities	24,151.13	24,302.92	-	24,302.92
	Total	24,492.75	24,683.13	-	24,683.13

Notes :

- 1 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.



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Place : Hyderabad

Date :10th August, 2023