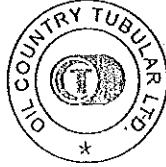


OIL COUNTRY TUBULAR LIMITED
(CIN : L26932TG1985PLC005329)
'KAMINENI', 3rd Floor, King Koti, Hyderabad - 500 001
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2018
(₹ in lakhs)

Particulars	3 Months ended 30/09/2018	Previous year ended 31/03/2018	3 Months ended 30/09/2017
Total Income from Operations	660.02	1119.94	195.30
Net Profit / (Loss) from ordinary activities after Tax	(1,188.19)	(3702.35)	(842.71)
Net Profit / (Loss) for the period after tax (after Extraordinary items)	(1,188.19)	(3,702.35)	(842.71)
Equity Share Capital	4,428.95	4428.95	4,428.95
Reserves (excluding Revaluation Reserve)	--	7510.80	--
Earnings per share:			
Basic and Diluted before extraordinary items	(2.68)	(8.36)	(1.90)
Basic and Diluted after extraordinary items	(2.68)	(8.36)	(1.90)

Note:

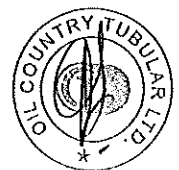
The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites at www.bseindia.com/www.nseindia.com and also on the Company's website at www.octlindia.com.



Place : Hyderabad
 Date : 12th November, 2018


SRIDHAR KAMINENI
MANAGING DIRECTOR

OIL COUNTRY TUBULAR LIMITED (CIN : L26932TG1986PLC005329) 'KAMINENI', 3rd Floor, King Kottl, Hyderabad - 500 001							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2018 (₹ in Lakhs)							
Sl. No.	Particulars	3 Months ended 30/09/2018	3 Months ended 30/06/2018	3 Months ended 30/09/2017	Year to date figures for the period 30/09/2018	Year to date figures for the period 30/09/2017	Year to date figures for the year ended 31/03/2018
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Income from operations						
	(a) Revenue from operations	660.02	1151.28	195.30	1811.30	341.83	1119.94
	(b) Other Income	0.22	25.43	0.36	25.65	1.52	58.60
	Total Income from operations (net)	660.24	1176.71	195.66	1836.95	343.35	1178.54
2	Expenses						
	(a) Cost of materials consumed	31.35	499.45	15.20	530.80	40.18	567.69
	(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	236.66	351.46	118.91	588.12	166.98	184.44
	(d) Employee benefits expenses	197.83	142.40	171.88	340.23	319.00	721.27
	(e) Finance Cost	354.02	347.94	286.32	701.96	577.96	1959.96
	(f) Depreciation and amortisation expenses	534.72	534.71	539.33	1069.43	1078.88	2163.13
	(g) Stores, Spares and Tools consumed	26.95	19.74	12.16	46.69	26.81	142.52
	(h) Power and Fuel	47.18	63.28	35.19	110.46	69.62	178.13
	(i) Selling and Distribution expenses	12.13	14.16	2.22	26.29	4.42	18.98
	(j) Other expenses	423.34	408.82	226.13	832.15	289.87	766.68
	Total expenses	1864.18	2381.96	1407.35	4246.14	2573.72	6702.78
3	Profit / (Loss) before Exceptional and Extraordinary Items and Tax (1-2)	(1203.94)	(1205.25)	(1211.69)	(2409.19)	(2230.37)	(5524.24)
4	Net of Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before Extraordinary Items and Tax (3-4)	(1203.94)	(1205.25)	(1211.69)	(2409.19)	(2230.37)	(5524.24)
6	Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5-6)	(1203.94)	(1205.25)	(1211.69)	(2409.19)	(2230.37)	(5524.24)
8	Tax Expenses	(15.76)	(105.07)	(332.31)	(120.83)	(548.85)	(1825.91)
9	Net Profit / (Loss) for the period (7-8)	(1188.19)	(1100.18)	(879.38)	(2288.36)	(1681.52)	(3698.33)
10	Other Comprehensive Income (Net of tax) Items that will not be reclassified to Profit or Loss - Remeasurement of Defined Benefit Plans	0.00	0.00	37.54	0.00	0.00	(3.15)
	Deferred Tax	0.00	0.00	0.87	0.00	0.00	0.87
11	Total Comprehensive Income (9+10)	(1188.19)	(1100.18)	(842.71)	(2288.36)	(1681.52)	(3702.35)
12	Paid-up Equity Share Capital (Face value of share ₹10/- each)	4428.95	4428.95	4428.95	4428.95	4428.95	4428.95
13	Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	--	--	--	--	--	7510.80
14	Earnings per share						
	(a) Basic and Diluted before extraordinary items	(2.68)	(2.48)	(1.90)	(5.17)	(3.80)	(8.36)
	(b) Basic and Diluted after extraordinary items	(2.68)	(2.48)	(1.90)	(5.17)	(3.80)	(8.36)
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 11-08-2018 and 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 Deferred Tax.						
4	To facilitate comparison, figures of the previous period have been regrouped, where necessary.						

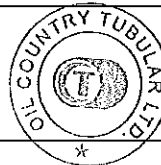


SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							
Sl. No	Particulars	3 Months ended	3 Months ended	3 Months ended	Year to date figures	Year to date figures	Year to date figures
		30/09/2018	30/06/2018	30/09/2017	for the period 30/09/2018	for the period 30/09/2017	for the year ended 31/03/2018
		(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	651.65	1053.30	31.97	1704.95	85.45	546.19
	(b) - OCTG SALES	7.87	79.76	83.01	87.83	111.97	332.18
	(c) - OCTG SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
	(d) - OTHER SALES AND SERVICES	0.03	18.22	80.32	18.25	144.41	241.57
	Total Segment Revenue	659.55	1151.28	195.30	1810.83	341.83	1119.94
2	Segment Results Profit / (Loss) before Interest and Tax						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	(1710.90)	(607.61)	(151.54)	(1631.13)	(413.45)	(1768.40)
	(b) - OCTG SALES	(20.66)	(61.16)	(393.47)	(83.84)	(541.76)	(1075.50)
	(c) - OCTG SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
	(d) - OTHER SALES AND SERVICES	(0.08)	(13.97)	(380.72)	(17.46)	(698.72)	(782.13)
	Total Segment Results	(1731.64)	(882.74)	(926.73)	(1732.43)	(1653.93)	(3626.03)
	Unallocable Income / (Expenses) - Net						
	Less : Interest & Other Income / (Expenses)	(676.31)	(322.51)	(285.96)	(676.31)	(576.44)	(1901.36)
	Total Profit Before Tax and After Exceptional Items.	(2407.95)	(1205.25)	(1211.69)	(2408.74)	(2230.37)	(5527.39)
3	Segment Assets						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	617.87	468.88	39.29	589.07	60.00	57.29
	(b) - OCTG SALES	7.48	35.51	102.01	30.28	78.62	34.85
	(c) - OCTG SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
	(d) - OTHER SALES AND SERVICES	0.03	8.11	98.71	6.31	101.39	25.34
	Total Segment Assets	625.38	512.50	240.01	625.66	240.01	117.48
	- Un-allocable Assets	(12.00)	32247.77	34539.45	31699.17	34539.45	33582.59
	Total	613.38	32760.27	34779.46	32324.82	34779.46	33700.07
4	Segment Liabilities						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	1433.39	1276.62	274.19	1366.56	418.71	1155.00
	(b) - OCTG SALES	17.31	96.67	711.94	70.24	548.67	702.45
	(c) - OCTG SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
	(d) - OTHER SALES AND SERVICES	0.07	22.08	688.87	14.63	707.62	510.84
	Total Segment Liabilities	1450.77	1396.37	1675.00	1461.42	1675.00	2368.29
	- Un-allocable Liabilities	21221.78	20525.33	19097.38	21221.78	19097.38	19392.03
	Total	22672.55	21920.70	20772.38	22673.21	20772.38	21760.32
5	Capital Employed						
	- Un-allocable	9651.40	10839.57	14007.08	9651.40	14007.08	11939.75

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.

Place : Hyderabad
Date : 12th November, 2018

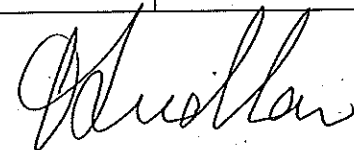


Sridhar Kamineni
SRIDHAR KAMINENI
MANAGING DIRECTOR

STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

Particulars	Note	As At September 30,2018	As At September 30,2017	As At March 31,2018
ASSETS				
1 Non Current Assets				
(a) Property, Plant and Equipment	6	20,544.03	22,613.92	21,608.83
(b) Intangible Assets	7	25.80	37.27	30.44
		20,569.83	22,651.19	21,639.27
(c) Financial Assets				
(i) Investments	8	-	-	-
(ii) Other Financial Assets	9	948.36	581.66	948.38
(d) Other Non Current Assets	10	29.07	-	29.07
		977.43	581.66	977.45
2 Current Assets				
(a) Inventories	11	8,780.26	9,552.38	9,892.77
(b) Financial Assets				
(i) Trade Receivables	12	625.81	240.01	117.48
(ii) Cash and cash equivalents	13	30.83	189.34	17.80
(iii) Other Bank Balances	14	334.24	710.33	335.50
(iv) Others	15	1.16	9.96	1.16
(c) Current Tax Assets (Net)	16	410.85	-	409.83
(d) Other Current Assets	17	594.57	844.59	308.81
		10,777.72	11,546.61	11,083.35
Total		32,324.98	34,779.46	33,700.07
II) EQUITY AND LIABILITIES				
1 Equity				
(a) Equity Share Capital	18	4,428.95	4,428.95	4,428.95
(b) Other Equity	19	5,303.27	9,658.95	7,591.62
		9,732.22	14,087.90	12,020.57
2 Non Current Liabilities				
(a) Provisions	20	13.94	8.97	13.95
(b) Deferred Tax Liabilities (Net)	21	34.13	1,431.15	154.96
(c) Other Non Current Liabilities	22	3,594.56	2,054.80	2,081.28
		3,642.63	3,494.92	2,250.19
3 Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	23	11,596.35	13,199.00	12,211.42
(ii) Trade Payables	24	1,451.80	1,675.99	2,368.29
(iii) Other Financial Liabilities	25	1,674.78	180.03	1,220.78
(b) Other Current Liabilities	26	4,098.88	2,051.44	3,496.41
(c) Provisions	27	128.32	90.18	132.41
		18,950.13	17,196.64	19,429.31
Total		32,324.98	34,779.46	33,700.07



SRIVIDHAR KAMINENI
MANAGING DIRECTOR

Place : Hyderabad
Date : 12th November 2018



LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited standalone financial results of **OIL COUNTRY TUBULAR LIMITED** ("the company") for the quarter ended September 30, 2018 ("Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'). 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 in accordance with the Standard on Review Engagement (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 Indian accounting standards (Ind As) 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G. NAGENDRASUNDARAM & CO.,
Chartered Accountants
FRN: 005355S

G. NAGENDRASUNDARAM
Partner
M.No. 050283

Hyderabad
November 12, 2018