Oil Country Tubular Ltd.





OCTL/SEC/11496/2021 June 28, 2021

The General Manager Bombay Stock Exchange Ltd BSE's Corporate Relationship Dept 1ST Floor, New Trading Ring Routunga Building, P J Towers **Dalal Street** MUMBAI – 400 001

The Manager National Stock Exchange of India Ltd Exchange Plaza 5TH Floor, Plot No: C/1 G-Block, Bandra Karla Complex Bandra East

Dear Sir / Madam,

Sub: Intimation under Regulation 29 of SEBI (LODR) Regulations, 2015, regarding Audited Financial Results for the Quarter and Year ended 31st March, 2021.

Ref: 1) BSE Scrip Code: 500313; 2) NSE Scrip Code: OILCOUNTUB.

Pursuant to appointment of the Resolution Professional ('RP') by the Hon'ble National Company Law Tribunal (NCLT), Hyderabad, and in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 ('Code'), and pursuant to Regulation 29 of SEBI (LODR) Regulations, 2015, please take notice that on Monday, 28th June 2021, Mr. Sisir Kumar Appikatla (IP Registration No.IBBI/IPA-001/IP-P00751/2017-2018/11283), Resolution Professional, inter alia has approve the Audited Financial Results of the Company for the Quarter and Year ended 31st March 2021, and the same shall be duly authenticated and signed by him. The approved Audited Financial Results are enclosed.

Thanking You,

Yours faithfully for Oil Country Tubular Limited

J RAMAMUNI REDDY CHIEF FINANACIAL OFFICER

Encl.: As above

OIL COUNTRY TUBULAR LIMITED

(CIN: L26932TG1985PLC005329)

9, Kanchanjunga King Kothi Road Hyderabad - 500001

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH JI, 2021

(f in Lakhs)

			(till district
Quarter ended 31/03/2021	Quarter ended 31/03/2020	Year ended 31/03/2021	Previous Year ended 31/03/2020
230.14	111.06	499.07	1315.33
(1571.16)	(2425.35)	(5048.15)	(6187.41)
(1571.16)	(2425.35)	(5048.15)	(6187.41)
⁷ 4428.95	4428.95	4428.95	4428.95
(11989.17)	(6941.01)	(11989.17)	(6941.01)
(3.55)	(5.48)	(11.40)	(13.97)
(3.55)	(5.48)	(11.40)	(13.97)
	31,03/2021 230.14 (1571.16) (1571.16) 4428.95 (11989.17)	31/03/2021 31/03/2020 230.14 111.06 (1571.16) (2425.35) (1571.16) (2425.35) 3 4428.95 4428.95 (11989.17) (6941.01) (3.55) (5.48)	31/03/2021 31/03/2020 31/03/2021 230.14 111.06 499.07 (1571.16) (2425.35) (5048.15) (1571.16) (2425.35) (5048.15) - 4428.95 4428.95 4428.95 (11989.17) (6941.01) (11989.17) (3.55) (5.48) (11.40)

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 3915. The full format of the Quarterly Financial Results are available on the Stock Exchange websites at www.fearnita.com also on the Company's website at www.octlindia.com WS/8 * 180

SISIR KUMAR APPIKATLA RESOLUTION PROFESSIONAL

REGN.NO.IBBI/IPA-001/IP-P00751/2017-18/11283

IBBI IPA-001 IP-P00751 2017-18

Place : Hyderabad Date :28th June, 2021

OIL COUNTRY TUBULAR LIMITED

(CIN: L26932TG1985PLC005329)

	STATEMENT OF AUDITED FINANCIAL RESULTS FO	THE TEAR ENDED	MARCH 31, 2021			(7 in La
SI. No	Particulars	Quarter ended 31/03/2021	Quarter ender 31/12/2020	Quarter ended 31/03/2020	Year to date Figures for the period 31/03/2021	Year to date Figure for the period 31/03/2020
1	Revenue from operations	(Audited)	(Un Audited)	(Audited)	(Audited)	(Audited)
	(a) Income from operations					, , , , ,
	(b) Other Income	150.39	0.00		5 222.53	1104.
	Total Revenue (com operations (net)	79.75	49.94	59.70	276.54	210.
_		230.14	49.94	111.06	499.07	1315.3
2	Expenses			1		
	(a) Cost of materials consumed	0.00	0.00			
	(b) Purchases of stock-in-trade	0.00	0.00	(100.36	0.00	695.3
- 1	(c) Changes in inventories of finished goods, work-in-progress and			1	1 1	
	stock-in-trade	137.71	0.00	140.11	163.17	195.0
- 1	(d) Employee benefits expenses (e) Finance Cost	87.17	36.10	178,59	20704	
1	(f) Depreciation and amortisation expenses	555.81	560.39	489.15	207.96	757.0
- 1	(g) Stores, Spares and Tools consumed	512.32	511.28	535.30	2164.64 2046.14	1860.9
- 1	(h) Power and Fuel	0.10	0.00	0.79	0.16	2104.5
- 1	(i) Selling and Distribution expenses	17.45	17.87	27.05	70.54	56.8
1	(i) Other expenses	3.45	0.00	1.29	4.61	132.3
	Total expenses	526.74	60.85	1290.09	929.45	1699.83
ŀ	Profit / (Loss) before Exceptional and Extraordinary items and Tax (1-	1840.75	1186.49	2562.01	5586.67	7506.8
ľ	2)	(1610.61)	(1136.55)	(2450.95)	(5087.60)	(6191.47
1	Net of Exceptional Items	.				(0172.47
-	Profit/(Loss) before Extraordinary items and Tax (3-4)	(1610.61)	(1136.55)	(2450.95)	(5087.60)	- (6191.47)
3	Extraordinary items (net of tax expense)	-	:/-			(
ı	Profit / (Loss) before Tax (5-6)	(1610.61)	(1136.55)	(2450.95)	(5087.60)	(6191.47)
ľ	In Expenses	0.00	0.000	0.00	2.00	
N	Net Profit / (Loss) for the period (7-8)	(1610.61)			0.00	21.54
6	Other Comprehensive Income (Net of tax)	(1010.01)	(1136.55)	(2450.95)	(5087.60)	(6213.01)
la	tems that will not be reclassified to Profit or Loss -					
R	emeasurement of Defined Benefit Plans	1	1			
	eferred Tax	39.45	0.00		39.45	
1		-1	1	1	0.00	25.60
	otal Comprehensive Income (9+10)	(1571.16)	(1136.55)	(2425.35)	(5048.15)	(6187. 4 1)
Pa	aid-up Equity Share Capital (Face value of share \$10/- each)	Sec. 2.		- 1		,,
Re	eserves excluding revaluation Reserves as per Balance Sheet of	4428.95	4428.95	4428.95	4428.95	4428.95
рπ	revious accounting year	(11989.17)		(6941.01)	(11989.17)	,
	arnings per share		1		(11969.17)	(6941.01)
(2	a) Basic and Diluted before extraordinary items	(3.55)	(2.50)	W		
()	b) Basic and Diluted after extraordinary items	(3.55)	(2.57)	(5.48)	(11.40)	(13,97)
		3 3	(23/)	(5.48)	(11.40)	(13.97)

- The above results and it was taken on record by RP Mr. Sisir Kumar Appikatla at its meeting held on 28/06/2021 and Statutory Auditors, have been Carried out a 1 2
- Consumption of raw materials, stores and spares is related to the product mix of the relevant period.
- 3 Tax Expenses includes Deferred Tax.
- To facilitate comparison, figures of the previous period have been regrouped, where necessary.
- Interest on working capital loans from Indian Bank and State Bank of India has been provided as per companies calculation as the respective banks declared the 5

The Company has incurred losses of ₹50.48 crores during the period and the accumulated losses of ₹119.08 crores as on March 31, 2021 have fully eroded the net worth. Out of the The Company has incurred tosses of \$50.46 crores using the period and the december of \$117.06 crores as of named 27, 274.1850 crores was on account of interest and other finance costs arising out of the debt. The company had defaulted on the payment of interest on borrowings total losses for the year, V 21.03 crores was on account of interest and other finance costs arising out of the debt. The company had defaulted on the payment of interest on borrom and State Bank of India initiated the insolvency proceedings us 7 of Insolvency and Bankruptcy Code (IBC), 2016. The company was admitted for the Corporate insolvency Resolution Process (CIRF) by the Honorable National Company Law Tribinal (NCLT), Hyderabad on 28 01 2020 and appointed Mr Sistr Kumar Appikatla as Resolution Professional (RP) to conduct the management and operations of the company vide its order No. CP (IB) No. 220/ 07/ HOB /2019. dated 28 01 2020 and same was approved and ratified by the committee of financial Creditors in the 1st Meeting of the Committee of Creditors (CoC) held on 20th February 2020 as per the provisions of the said code The RP has constituted the CoC and conducted 11th meeting of the CoC, and received the claims from various creditors and admitted valid claims

NMAR APP **IBBI** IPA-001 IP-P0075 2017-18

	SEGMENT WISE	REVENUE, RESULTS AND	CAPITAL EMPLOYE	D		
SI. No.	Particulars	Quarter ended 31/03/2021	Quarter ended 31/12/2020	Quarter ended 31/03/2020	Year to date Figures for the period 31/03/2021	Year to date Figure for the period 31/03/2020
1	Sagment	(Audited)	(Un Audited)	(Audited)	1	
	Segment Revenue (Sales and Income from Services) (a) - DRILL PIPE AND ALLIED PRODUCTS (b) - OCTG SALES (c) - OCTG SERVICES (d) - OTTHER EAL PRODUCTS	0.00 0.00	0.00	0.00	(Audited) 72.14	(Audited)
- 1	SALES AND SERVICES	7.79	0.00	0.00	0.00	707.34
2	I OLAI Segment Revenue	142.60	0.00		7.79	35.0
1	Segment Results Profit / (Loss) before Interest and Tax (a) - DRILL PIPE AND AND AND TO SERVE AND AND TO SERVE AND AND TO SERVE AND AND TO SERVE AN	150.38	0.00	(51.55)	142.60	82.50
- 1		1	0.00	(16.48)	222.52	1036.95
- 1	CIG SALES	0.00	0.00		1	
- 1	OCTG SERVICES	0.00	0.00	(416.17)	(1024.44)	(923.30
- 1	(d) - OTHER SALES AND SERVICES (e) - OTHERS	(163.59)	0.00	(1388.35)	0.00	(3080.15
- 1		(2996.46)	0.00	(38.63)	(110.56)	(152.74
- 1	Total Segment Results	0.00	0.00	0.00	(2025.05)	(359.25
- 1	Hastle-salt a	(3160.05)	0.00	(1995.89)	0.00	0.00
	Unallocable Income / (Expenses) - Net Less: Interest & Other Income / (Expenses)			(1993.89)	(3160.05)	(4515.45
	Total Profit Before Tax and After Exceptional Items.	(1927.55)	0.00	(455.04)	(1927.55)	(1676.02)
ıs	egment Assets	(5087.61)	0.00	(2450.93)	(5087.61)	****
	(a) - DRILL PIPE AND ALLIED PRODUCTS			1	(,	(6191.46)
1	(b) - OCTG SALES	0.00		1		
1	(c) - OCTG SERVICES	0.00	0.00	(7.09)	61.99	
10	(d) - OTHER SALES AND SERVICES	9.90	0.00	(23.65)	0.00	5.02
1	Total Segment Assets	181.31	0.00	-	6.69	16.76 0.83
1	- Un-allocable Assets	0.00	0.00	(5.70)	122.53	1.96
1	Total	22550.62	0.00	(35.61)	191.21	24.57
1		22550.62	0.00	(1048.48)	22550.62	22172.42
	gment Liabilities		0.00	(1084.09)	22741.83	22196.99
1	a) - DRILL PIPE AND ALLIED PRODUCTS		1	- 1		
1 .	- OCIG SALES	0.00	0.00			
1 "		0.00	0.00	(1.05)	109.56	56.34
(0	OTHER SALES AND SERVICES	17.49	0.00	(3.51)	0.00	187.94
l	Total Segment Liabilities	320.45	0.00	9.32	11.82	9.32
	- Un-allocable Liabilities	337.95	0.00	(14.36)	216.57	21.92
	Total	29964.09	0.00	(9.60)	337.95	275.52
S :		30302.04	0.00	1431.66	29964.09	24433.53

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. IBBI IPA-001 IP-P00751 2017-18 11283

Place : Hyderabad Date :28th June, 2021

FOR OIL COUNTRY TUBULAR LIMITED

SISIR KUMAR APPIKATLA RESOLUTION PROFESSIONAL

IBBI IPA-001 IP-P00751 2017-18 11283

REGN.NO.IBBI/IPA-001/IP-P00751/2017-18/11283

OIL COUNTRY TUBULAR LIMITED

					(În र	
		1	As At	A	s At	
			ch 31, 2021	March	31, 2020	
Α	CASH FLOWS FROM OPERATING ACTIVITIES	A	Audited		Audited	
	Net Profit / (Loss) before tax and exceptional items	- 1				
	Exceptional items - Income / (Expenditure)	1	(5087.61)	0.00	(6191.46	
	Other Comprehensive Inocome (Net)	1	0.00	0.00		
	Total Comprehensive Income before tax	1	39.45	0.00	25.60	
	Adjustments for	1	(5048.16)		(6165.86)	
	Depreciation and Amortisation		1 1			
	Amortisation of intangible assets	2046.14	1 1	2104.50	1	
	Diminution in value of investments	0.00	1 1	0.00		
	Profit / (Loss) on sale of Assets	0.00		0.00	1	
	Interest Income	0.00	1 1	0.00		
	Interest expenses	(22.27))	(12.37)		
		2164.64		1860.96		
	Operating Profit / (Loss) before working capital changes	1	4188.51		3953.09	
	(Increase) / Decrease in Trade Receivables	1	(859.65)		(2212.77)	
- 1	(Increase) / Decrease in Inventories	(166.64)	1	55.83	(
١	(Increase) / Decrease in Loans & Advances	919.00	1 1	937.07		
-	Increase / (Decrease) in Current Liabities	(3347.51)	1 1	226.60		
-	, and a second s	823.09	1	1821.31		
-	Cash Generated from Operations	1	(1772.06)		3040.81	
ŀ	Income tax paid net of refunds	1	(2631.70)		828.05	
h	Income tax adjustment relating to previous years	1 1	3.95		398.49	
h	Net cash flow from operating activities (A)	1 1	0.00	1	(21.54)	
1	actitudes (A)	1 1	(2627.76)		1205.00	
ŀ	CASH FLOWS FROM INVESTING ACTIVITIES	1 1		1		
I	Purchase of fixed assets					
S	Sale proceeds of fixed assets	0.00		(0.89)	- 1	
Į.	nrerest received	0.00		0.00		
N	Net cash flow from investing activities (B)	22.27		12.37	- 1	
1		1 1	22.27	- 1	11.48	
C	CASH FLOWS FROM FINANCING ACTIVITIES	1 1	- 1			
Ir	ncrease / (Decrease) in working capital borrowings		- 1			
lr	ncrease / (Decrease) in long term borrowings	1299.50	- 1	351.53		
İr	nterest Paid	3470.40		(33.80)		
N	et cash flow used in financing activities (C)	(2164.64)		(1860.96)	- 1	
	zen mes (C)	1 1	2605.26	, , , ,	(1543,23)	
N	ET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	1		- 1	ارتعادت	
c	ash and cash equivalents at begining of the period		(0.23)	- 1	(326.75)	
C	ash and cash equivalents at end of the period		2.93			
	at end of the period		2.70		329.70	
C	ish and cash equivalents				2.95	
	ish on hand	1	(11989.17)		1	
	isn on nand lance with banks in current account	1	0.01	- 1		
	tal	1	2.69	1	0.01	
. 0	tal .		2.07	1	2.92	

FOR OIL COUNTRY TUBULAR LIMITED

SISIR KUMAR APPIKATLA RESOLUTION PROFESSIONAL

RESOLUTION PROFESSIONAL REGN.NO.IBBI/IPA-001/IP-P00751/2017-18/NOYPROF

IBBI IPA-00 TO IP-P00 TO I

OIL COUNTRY TUBULAR LIMITED STATEMENT OF ASSETS AND LIABILITIES

(₹ in lakhs)

DASSETS 1 Non Current Assets (a) Property, Plant and Equipment 15357.46 173 174 174 174 175 17			(₹ in lakh
1 Non Current Assets (a) Property, Plant and Equipment (b) Intangible Assets (c) Financial Assets (d) Other Financial Assets (d) Other Non Current Assets (e) Financial Assets (f) Other Financial Assets (g) Other Sank Balances (h) Financial Assets (h) Financial Liabilities (h) Other Equity (h) Financial Liabilities (h) Other Current Liabilities (h) Other Financial Liabilities (h) Other Financial Liabilities (h) Other Current Liabilities	Particulars		As At March 31,2020
(a) Property, Plant and Equipment (b) Intangible Assets (c) Investments (d) Other Financial Assets (e) Investments (f) Other Financial Assets (f) Other Non Current Assets (g) Investments (g) Other Non Current Assets (h) Financial Assets (h) Other Bank Balances (h) Other Bank Balances (h) Other Sank Balances (h) Other Current Assets (h) Other Current Assets (h) Other Equity (h) Other Current Liabilities (h) Financial Liabilities (h) Other Current Liabilities	I) ASSETS		
(b) Intangible Assets (c) Financial Assets (i) Investments (ii) Other Financial Assets (ii) Other Financial Assets (ii) Other Financial Assets (d) Other Non Current Assets 2 Current Assets (a) Inventories (b) Financial Assets (i) Trade Receivables (ii) Cash and cash equivalents (iii) Other Bank Balances (iv) Others (iv) Others (iv) Others (iv) Others (iv) Other Current Assets (a) Equity Share Capital (b) Other Equity (a) Equity Share Capital (b) Other Equity (c) Other Non Current Liabilities (a) Financial Liabilities (b) Provisions (c) Other Non Current Liabilities (a) Financial Liabilities (b) Other Non Current Liabilities (c) Financial Liabilities (d) Financial Liabilities (e) Financial Liabilities (f) Borrowings (g) Provisions (g) Provisions (h) Provisions	1 Non Current Assets		
(c) Financial Assets	(a) Property, Plant and Equipment	15357.46	17396.93
(c) Financial Assets (i) Investments (ii) Other Financial Assets (d) Other Non Current Assets 2	(b) Intangible Assets	10.44	17.11
(i) Investments (ii) Other Financial Assets (d) Other Non Current Assets 29.07 2 Current Assets (a) Inventories (b) Financial Assets (i) Trade Receivables (ii) Cash and cash equivalents (iii) Other Bank Balances (iv) Others (iv) Others (d) Other Current Assets Total Total 1 Equity (a) Equity Share Capital (b) Other Equity (a) Equity Share Capital (c) Other Financial Liabilities (i) Borrowings (b) Provisions (c) Other Non Current Liabilities (i) Borrowings (ii) Trade Payables (iii) Trade Payables (iii) Other Financial Liabilities (i) Other Financial Liabilities (i) Other Financial Liabilities (ii) Other Financial Liabilities (iii) Other Financial Liabilities (iv) Other Financial L		15367.90	17414.04
(ii) Other Financial Assets (d) Other Non Current Assets 23.67 2 Current Assets 23.67 3 3 2 Current Assets (a) Inventories (b) Financial Assets (i) Trade Receivables (ii) Other Bank Balances (iv) Others (iii) Other Bank Balances (iv) Others (iv) Others (iv) Others (iv) Other S (iv) Other Financial Liabilities (iv) Other S (iv) O	(c) Financial Assets		
(d) Other Non Current Assets 2 Current Assets (a) Inventories (b) Financial Assets (ii) Cash and cash equivalents (iii) Other Bank Balances (iv) Others (iv) Others (iv) Others (iv) Others (iv) Other Current Assets Total Total 2 Current Assets (a) Equity Share Capital (b) Other Equity (a) Equity Share Capital (b) Other Equity (c) Other Non Current Liabilities (i) Borrowings (ii) Borrowings (iii) Cash and cash equivalents (iv) Others (iii) Other Bank Balances (iv) Others (iv) Other S (iv) Others (iv) Other S (iv	(i) Investments	0.00	0.00
2 Current Assets (a) Inventories (b) Financial Assets (i) Trade Receivables (ii) Cash and cash equivalents (iii) Other Bank Balances (iv) Others (iv) Others (d) Other Current Assets Total Total Total DEQUITY AND LIABILITIES 1 Equity (a) Equity Share Capital (b) Other Equity 2 Non Current Liabilities (a) Financial Liabilities (b) Provisions (c) Other Non Current Liabilities (a) Financial Liabilities (a) Financial Liabilities (b) Other Current Liabilities (c) Other Non Current Liabilities (d) Borrowings (ii) Trade Payables (iii) Other Financial Liabilities (iii) Other Current Liabilities (iii) Other Financial Liabilities (iii) Other Financial Liabilities (iii) Other Current Liabilities (iii) Other Current Liabilities (iv) Other Current Liab	(ii) Other Financial Assets	206.60	288.08
2 Current Assets (a) Inventories (b) Financial Assets (c) Financial Assets (ii) Cash and cash equivalents (iii) Other Bank Balances (iv) Others (iv) Others (iv) Others (iv) Other Savets (iv) Other Savets (iv) Other Current Assets (c) Current Tax Assets (Net) (d) Other Current Assets Total Total 1 Equity (a) Equity Share Capital (b) Other Equity (a) Financial Liabilities (i) Borrowings (b) Provisions (c) Other Non Current Liabilities (i) Borrowings (ii) Trade Payables (iii) Other Financial Liabilities (iii) Other Financial Liabilities (iii) Other Financial Liabilities (iv) Other Current Liabilities (iv) Other Current Liabilities (iv) Other Financial Liabilities (iv) Other Financial Liabilities (iv) Other Current Liabilities (iv) Other Current Liabilities (iv) Other Financial Liabilities (iv) Other Financial Liabilities (iv) Other Current Curren	(d) Other Non Current Assets	29.07	29.07
(a) Inventories (b) Financial Assets (c) Financial Assets (ii) Cash and cash equivalents (iii) Other Bank Balances (iv) Others (iv) Others (iv) Others (d) Other Current Assets Total Total 22741.83 2219 II) EQUITY AND LIABILITIES 1 Equity (a) Equity Share Capital (b) Other Equity (c) Other Equity (c) Other Non Current Liabilities (i) Borrowings (c) Other Non Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade Payables (ii) Borrowings (iii) Other Financial Liabilities (i) Borrowings (ii) Trade Payables (iii) Other Financial Liabilities (iv) Other Current Liabilities (iv) Other Current Liabilities (ii) Borrowings (iii) Trade Payables (iii) Other Financial Liabilities (iv) Other Current Liabilities (iv) Other Current Liabilities (iv) Other Current Liabilities (iv) Other Current Liabilities (iv) Other Financial Liabilities (iv) Other Current Liabilities (iv) Other Cu		235.67	317.15
(b) Financial Assets (i) Trade Receivables (ii) Cash and cash equivalents (iii) Cher Bank Balances (iv) Others (iv) Others (iv) Others (iv) Others (iv) Other Current Assets (iv) Other Equity (iv	2 Current Assets		
(i) Trade Receivables (ii) Cash and cash equivalents (iii) Cher Bank Balances (iv) Others (iv) Other Individual Indiv	(a) Inventories	2939.80	3858.80
(ii) Cash and cash equivalents (iii) Other Bank Balances (iv) Others (iv) Other Current Assets (iv) Other Current Assets (iv) Other Current Assets (iv) Other Current Assets (iv) Other Equity (iv) Other Idiabilities (iv) Other Non Current Liabilities (iv) Other Non Current N		0.00	
(iii) Other Bank Balances (iv) Others (id) Other Current Assets (id) Other Current Assets (id) Other Current Assets (id) Other Current Assets (iii) Other Equity (iii) Other Equity (iv) O		191.21	24.57
(iv) Others (c) Current Tax Assets (Net) (d) Other Current Assets Total Total Total Equity (a) Equity Share Capital (b) Other Equity (a) Financial Liabilities (i) Borrowings (b) Provisions (c) Other Non Current Liabilities (i) Borrowings (a) Financial Liabilities (ii) Borrowings (b) Provisions (c) Other Non Current Liabilities (ii) Borrowings (iii) Trade Payables (iii) Other Financial Liabilities (iii) Other Current Liabilities	•		2.92
(c) Current Tax Assets (Net) (d) Other Current Assets Total Total 22741.83 2219 II) EQUITY AND LIABILITIES 1 Equity (a) Equity Share Capital (b) Other Equity (a) Financial Liabilities (i) Borrowings (i) Borrowings (c) Other Non Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade Payables (iii) Other Financial Liabilities (iv) Other Current Liabilities (iv)			162.62
(d) Other Current Assets 3886.64 39 7138.25 446 Total 22741.83 2219 ID EQUITY AND LIABILITIES 1			11.53
Total 22741.83 2219 II) EQUITY AND LIABILITIES 1 Equity (a) Equity Share Capital 4428.95 442 (b) Other Equity (11908.35) (686 2 Non Current Liabilities (a) Financial Liabilities (i) Borrowings 3756.60 286 (b) Provisions 97.45 111 (c) Other Non Current Liabilities (a) Financial Liabilities (i) Borrowings 3756.60 286 (b) Provisions 97.45 111 (c) Other Non Current Liabilities (ii) Borrowings 11363.82 8153 3 Current Liabilities (i) Borrowings 13392.82 12093 (ii) Trade Payables 337.95 275 (iii) Other Financial Liabilities 4546.93 3241 (b) Other Current Liabilities 561.11 846 (c) Provisions 18857.40 16473		to the second se	14.90
Total 22741.83 2219 II) EQUITY AND LIABILITIES 1 Equity (a) Equity Share Capital 4428.95 (428.95) (6866) (b) Other Equity (11908.35) (6866) 2 Non Current Liabilities (a) Financial Liabilities (i) Borrowings 3756.60 28 (b) Provisions 97.45 111 (c) Other Non Current Liabilities 7509.77 7755 3 Current Liabilities (i) Borrowings 13392.82 8153 3 Current Liabilities (i) Borrowings 13392.82 12093 (ii) Trade Payables 337.95 275 (iii) Other Financial Liabilities 4546.93 3241 (b) Other Current Liabilities 561.11 846 (c) Provisions 18857.40 16473	(d) Other Current Assets		390.43
Equity (a) Equity Share Capital (11908.35) (686)		7138.25	4465.77
1 Equity (a) Equity Share Capital (b) Other Equity (11908.35) (6866 (7479.39) (243) 2 Non Current Liabilities (a) Financial Liabilities (i) Borrowings (b) Provisions (c) Other Non Current Liabilities (a) Financial Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade Payables (iii) Other Financial Liabilities (b) Other Current Liabilities (c) Provisions (c) Provisions (d) Equity Share Capital (d) Equity Share Capital (e) Other Non Current Liabilities (e) Financial Liabilities (f) Borrowings (f) Trade Payables (f) Other Current Liabilities (f) Other Current Liabilities (f) Other Current Liabilities (f) Provisions (f) Provisions (f) Provisions (f) Other Current Liabilities (f) Provisions (f) Provisions (f) H428.95 (f) 4428.95 (f) 4	Total	22741.83	22196.96
1 Equity (a) Equity Share Capital (b) Other Equity (11908.35) (6866 (7479.39) (243) 2 Non Current Liabilities (a) Financial Liabilities (i) Borrowings (b) Provisions (c) Other Non Current Liabilities (a) Financial Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade Payables (iii) Other Financial Liabilities (b) Other Current Liabilities (c) Provisions (c) Provisions (d) Equity Share Capital (d) Equity Share Capital (e) Other Non Current Liabilities (e) Financial Liabilities (f) Borrowings (f) Trade Payables (f) Other Current Liabilities (f) Other Current Liabilities (f) Other Current Liabilities (f) Provisions (f) Provisions (f) Provisions (f) Other Current Liabilities (f) Provisions (f) Provisions (f) H428.95 (f) 4428.95 (f) 4	II) EOUITY AND LIABILITIES		
(a) Equity Share Capital (b) Other Equity (c) Other Equity (d) (11908.35) (e866 (7479.39) (243) 2 Non Current Liabilities (a) Financial Liabilities (i) Borrowings (b) Provisions (c) Other Non Current Liabilities (a) Financial Liabilities (a) Financial Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade Payables (iii) Other Financial Liabilities (b) Other Current Liabilities (c) Provisions (a) Financial Liabilities (b) Other Current Liabilities (c) Provisions (d) Provisions (e) Provisions (e) Other Current Liabilities (f) Provisions (h) Other Current Liabilities			
(b) Other Equity (11908.35) (6866 (7479.39) (243) 2 Non Current Liabilities (i) Borrowings (3756.60 286 (b) Provisions (c) Other Non Current Liabilities (7509.77 7755 (11363.82 8155) (ii) Borrowings (ii) Borrowings (3379.50 275 (iii) Other Financial Liabilities (337.95 275 (iii) Other Financial Liabilities (561.11 846 (c) Provisions 18857.40 16473		4428.95	4428.95
(7479.39) (243) 2 Non Current Liabilities (a) Financial Liabilities (i) Borrowings 3756.60 286 (b) Provisions 97.45 117 (c) Other Non Current Liabilities 7509.77 7757 3 Current Liabilities (a) Financial Liabilities (i) Borrowings 13392.82 12093 (ii) Trade Payables 337.95 275 (iii) Other Financial Liabilities 4546.93 3241 (b) Other Current Liabilities 561.11 846 (c) Provisions 18857.40 16473 (a) Financial Liabilities 1859 18857.40 16473 (b) Other Current Liabilities 18857.40 16473 (c) Provisions 18857.40 16473 (d) Provisions 18857.40 16473 (e) Provisions 18857.40 16473 (e) Provisions 18857.40 16473 (f) Provisions 18857.		(11908.35)	(6860.19)
(a) Financial Liabilities (i) Borrowings (b) Provisions (c) Other Non Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Borrowings (iii) Trade Payables (iii) Other Financial Liabilities (b) Other Current Liabilities (c) Provisions (ii) Trade Payables (iii) Other Financial Liabilities (b) Other Current Liabilities (c) Provisions (iii) Other Current Liabilities (iii) Other Current Liabilities (iii) Other Current Liabilities (iiii) Other Current Liabilities	. ,	(7479.39)	(2431.24)
(i) Borrowings 3756.60 286 (b) Provisions 97.45 117 (c) Other Non Current Liabilities 7509.77 7757 11363.82 8155 3 Current Liabilities 13392.82 12093 (i) Borrowings 13392.82 12093 (ii) Trade Payables 337.95 275 (iii) Other Financial Liabilities 4546.93 3241 (b) Other Current Liabilities 561.11 846 (c) Provisions 18.60 16473	2 Non Current Liabilities		
(b) Provisions 97.45 117 (c) Other Non Current Liabilities 7509.77 7752 11363.82 8155 3 Current Liabilities (i) Borrowings 13392.82 12093 (ii) Trade Payables 337.95 275 (iii) Other Financial Liabilities 4546.93 3241 (b) Other Current Liabilities 561.11 846 (c) Provisions 18857.40 16473	(a) Financial Liabilities		
(c) Other Non Current Liabilities	(i) Borrowings	3756.60	286.20
11363.82 8159 3 Current Liabilities	(b) Provisions	97.45	111.54
3 Current Liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade Payables (iii) Other Financial Liabilities (b) Other Current Liabilities (c) Provisions 13392.82 12093 13392.82 12093 14546.93 3241 1561.11 846 1673	(c) Other Non Current Liabilities .	7509.77	7757.26
(a) Financial Liabilities 13392.82 12093 (ii) Borrowings 13392.82 12093 (iii) Trade Payables 337.95 275 (iii) Other Financial Liabilities 4546.93 3241 (b) Other Current Liabilities 561.11 846 (c) Provisions 18.60 16473	.,	11363.82	8155.00
(i) Borrowings 13392.82 12093 (ii) Trade Payables 337.95 275 (iii) Other Financial Liablities 4546.93 3241 (b) Other Current Liabilities 561.11 846 (c) Provisions 18.60 16473	3 Current Liabilities		
(ii) Trade Payables 337.95 275 (iii) Other Financial Liablities 4546.93 3241 (b) Other Current Liabilities 561.11 846 (c) Provisions 18.60 16473	(a) Financial Liabilities		
(iii) Other Financial Liablities 4546.93 3241 (b) Other Current Liabilities 561.11 846 (c) Provisions 18.60 16 18857.40 16473	(i) Borrowings	13392.82	12093.33
(b) Other Current Liabilities 561.11 846 (c) Provisions 18.60 16473	(ii) Trade Payables	1	275.52
(c) Provisions 18.60 16 18857.40 16473	(iii) Other Financial Liablities	4546.93	3241.14
18857.40 16473	(b) Other Current Liabilities	561.11	846.87
18857.40 16473		18.60	16.37
Total 22741.83 22196		18857.40	16473.23
Total 22741.83 22196			
	Total	22741.83	22196.99

FOR OIL COUNTRY TUBULAR LIMITAR AP

SISIR KUMAR APPIKATLA

RESOLUTION PROFESSIONAL

REGN.NO.IBBI/IPA-001/IP-P00751/2017 18/1128

Place: Hyderabad 28th June, 2021

G. NAGENDRASUNDARAM & CO.,

Chartered Accountants



Auditor's Report on Quarterly Financial results and Annual Financial Results of Oil Country Tubular Limited pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE INTERIM RESOLUTION PROFESSIONAL, OIL COUNTRY TUBULAR LIMITED

We have audited the accompanying annual financial results of **Oil Country Tubular Limited** ('the company') for the year ended March 31, 2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. Attention is drawn to the fact that the figures for the quarter ended March 31, 2021 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter of the relevant financial year had only been reviewed and not subjected to audit.

These financial results have been prepared on the basis of the Ind AS annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management and have been approved by the Interim Resolution Professional in the meeting held on June 28, 2021. Our responsibility is to express an opinion on these financial results based on our audit of the Ind AS annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules. 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations Except for the effects / possible effects of our observations stated in para below given to us these financial results:

- are presented in accordance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 in this regard; and
- ii. give a true and fair view of the net loss (financial performance including other comprehensive income) and other financial information for the financial year ended March 31, 2021.

Qualified Opinion

As per Indian Accounting Standard 36 on impairment of Assets, the Company is required to determine impairment in respect of fixed assets as per the methodology prescribed under the said Standard. However, the management of the Company has not done impairment testing for the reasons explained in the note No.6 of the Ind AS financial statement. In the absence of any working for impairment of the fixed assets as per Ind AS 36, the impact of impairment, if any on the Ind AS financial statement is not ascertainable. Refer to Note No.6 of financials.

Material Uncertainty Related to Going Concern

As mentioned in note no.6 of the Ind AS financial statements, the Company recorded a total comprehensive loss of ₹ 50.48 Crores during the year ended March 31, 2021 and, as of that date the current liabilities of the Company exceeded its total assets by ₹ 119.08 crores. A Material uncertainty exists that may cast significant doubts on the Company's ability to continue as a going concern in the event of no resolution plan being accepted by the lenders in the CIRP process.

Our opinion is not modified in respect of this matter.

For G NAGENDRASUNDRAM & CO

a Sund

Chartered Accountants (FRN: 005355S)

ma A 5

B.N. BHARATHI

Partner

M.No. 236639

UDIN: 21236639AAAABT7838

HYDERABAD June 28, 2021