OIL COUNTRY TUBULAR LIMITED

Cash Flow Statement for the Period Ended September 30, 2024

(Rs.in Lakhs)

		As At September 30,2024		As At September 30,2023	
A	**CASH FLOWS FROM OPERATING ACTVITIES**				
	Net Profit / (Loss) before tax and exceptional items		(1,881.72)		(3,820.48)
	Prior Period Adjustments		-		-
	Other Comprehensive Inocome (Net)		-		-
	Total Comprehensive Income before tax		**(1,881.72)**		**(3,820.48)**
	Adjustments for			-	
	Depreciation and Amortisation	3,053.64		3,085.13	
	Amortisation of intangible assets	-		-	
	Diminution in value of investments	-		-	
	(Profit) / Loss on sale of Assets	-		(11.06)	
	Interest Income	(5.65)		(2.70)	
	Interest expenses	336.21		262.02	
			3,384.20		3,333.40
	Operating Profit / (Loss) before working capital changes		**1,502.48**		**(487.08)**
	(Increase) / Decrease in Trade Receivables	(592.53)		(11.95)	
	(Increase) / Decrease in Inventories	201.19		8.08	
	(Increase) / Decrease in Loans & Advances	(33.46)		(10.99)	
	Increase / (Decrease) in Current Liabities	355.62		735.02	
			(69.19)		720.16
	Cash Generated from Operations		**1,433.29**		**233.08**
	Income tax paid net of refunds		(65.10)		(11.81)
	Income tax adjustment relating to previous years		-		-
	Net cash flow from operating actvities (A)		**1,368.19**		**221.27**
B	**CASH FLOWS FROM INVESTING ACTIVITIES**				
	Purchase of Property Plant and Equipment	(4.66)		(0.46)	
	Sale proceeds of Property Plant and Equipment	-		17.15	
	Inrerest received	5.65		2.70	
	Net cash flow from investing activities (B)		**0.99**		**19.38**
C	**CASH FLOWS FROM FINANCING ACTIVITIES**				
	Increase / (Decrease) in working capital borrowings	-		-	
	Increase / (Decrease) in long term borrowings	(355.71)		214.89	
	Interest Paid	(336.21)		(262.02)	
	Net cash flow used in financing activities (C)		**(691.92)**		**(47.13)**
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		**677.26**		**193.52**
	Cash and cash equivalents at begining of the period		173.32		26.37
	Cash and cash equivalents at end of the period		**850.57**		**219.89**
	Cash and cash equivalents				
	Cash on hand		0.07		0.47
	Balance with banks in current account		250.50		219.42
	Deposit Accounts (Maturing within 3 months)		600.00		-
	Total		**850.57**		**219.89**

The accompanying notes form an integral part of the financial statements

Place : Hyderabad
Date: November 11, 2024

K SURYANARAYANA
Chairman & Managing Director

OIL COUNTRY TUBULAR LIMITED
(CIN : L26932TG1985PLC005329)
'KAMINENI', 3RD FLOOR, KING KOTI, HYDERABAD - 500 001

STATEMENT OF UN AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024 (Rs. in Lakhs)

Sl.No.	Particulars	Quarter Ended			Half Year Ended		Previous Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Revenue from operations**						
	(a) Income from operations	2,235.67	2,500.14	75.69	4,735.81	96.70	1,823.94
	(b) Other Income	70.00	36.03	3.47	106.03	45.59	145.09
	Total Income	**2,305.67**	**2,536.17**	**79.16**	**4,841.84**	**142.29**	**1,969.03**
2	**Expenses**						
	(a) Cost of materials consumed	531.43	688.48	0.23	1,219.91	2.72	72.21
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(266.21)	96.95	9.73	(169.26)	16.16	(27.55)
	(d) Employee benefits expenses	327.13	311.27	109.59	638.40	218.26	508.52
	(e) Finance Cost	165.20	171.02	132.44	336.22	261.76	598.58
	(f) Depreciation and amortisation expenses	1,568.29	1,485.35	1,295.46	3,053.64	3,085.13	7,156.12
	(g) Stores, Spares and Tools consumed	283.31	147.12	32.85	430.42	73.06	314.02
	(h) Power and Fuel	52.85	53.68	38.31	106.53	74.34	178.61
	(i) Other expenses	637.61	210.32	155.65	847.93	231.07	1,027.28
	(j) Changes in Unbilled Revenue	-	259.77		259.77	-	(259.77)
	Total expenses	**3,299.60**	**3,423.96**	**1,774.26**	**6,723.56**	**3,962.50**	**9,568.02**
3	**Profit / (Loss) before Exceptional and Extraordinary items and Tax (1-2)**	**(993.93)**	**(887.79)**	**(1,695.10)**	**(1,881.72)**	**(3,820.20)**	**(7,598.99)**
4	Net of Exceptional Items	-	-	-	-	-	48.05
5	**Profit / (Loss) before Extraordinary items and Tax (3-4)**	**(993.93)**	**(887.79)**	**(1,695.10)**	**(1,881.72)**	**(3,820.20)**	**(7,647.04)**
6	Extraordinary items (net of tax expense)	-	-	-	-	-	-
7	**Profit / (Loss) before Tax (5-6)**	**(993.93)**	**(887.79)**	**(1,695.10)**	**(1,881.72)**	**(3,820.20)**	**(7,647.04)**
8	Tax Expenses	321.78	**92.83**	**(211.47)**	**414.61**	**(465.15)**	(602.26)
9	**Net Profit / (Loss) for the period (7-8)**	**(1,315.71)**	**(980.62)**	**(1,483.63)**	**(2,296.33)**	**(3,355.05)**	**(7,044.78)**
10	Other Comprehensive Income (Net of tax)						
	Items that will not be reclassified to Profit or Loss -	-	-		-		-
	Value addition / (Reduction) on revaluation of assets	-	-	**(64.99)**	-	(64.99)	**(268.45)**
	Remeasurement of Defined Benefit Plans	-	-	-	-		6.88
	Deferred Tax	(322.31)	(299.42)	(308.20)	(621.73)	(611.45)	(1,802.58)
11	**Total Comprehensive Income (9+10)**	**(993.41)**	**(681.20)**	**(1,240.42)**	**(1,674.61)**	**(2,808.60)**	**(5,503.77)**
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	4,428.95	4,428.95
13	Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	(6,521.82)	(96.01)	(935.27)	(6,617.83)	(6,686.98)	(7,178.04)
14	**Earnings per share**						
	(a) Basic	(2.97)	(2.21)	(3.35)	(5.18)	(7.58)	(15.91)
	(b) Diluted	(2.97)	(2.21)	(3.35)	(5.18)	(7.58)	(15.91)

Notes :

1. The above results were taken on record by Audit Committee and Board of Directors at its meeting held on 11/11/2024 and Statutory Auditors have carried out a Limited Review of the above results
2. Tax Expenses includes Deferred Tax.
3. To facilitate comparison, figures of the previous period have been regrouped, where ever necessary.
4. The Earnings Per Share for the current quarter has been calculated based on Profit before other comprehensive income.
5. The Segment reporting is done as per IND AS 108 as applicable, specified in section 133 of Companies Act, 2013.
6. EBITDA for half year ended is 1,508.14 lakhs
7. The Company does not have any Subsidiary Companies
8. The figures of last quarter are the balancing figures between Audited figures in respect of the full financial year and the Un - Audited Year-to-date figures upto second quarter of the Financial Year

Place : Hyderabad
Date: November 11, 2024

K SURYANARAYANA
Chairman & Managing Director

Sl.No.	Particulars	Quarter Ended			Half Year Ended		Previous Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1	**Segment Revenue (Sales and Income from Services)**						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	824.17	1,640.69	2.71	2,464.86	23.72	118.46
	(b) - OCTG SALES	-	-	-	-	-	-
	(c) - OCTG SERVICES	1,435.06	835.89	-	2,270.95	-	1,705.48
	(d) - OTHER SALES AND SERVICES	-	-	72.98	-	72.98	-
	Total Segment Revenue	**2,259.23**	**2,476.58**	**75.69**	**4,735.80**	**96.70**	**1,823.94**
2	**Segment Results Profit / (Loss) before Interest and Tax**						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	(360.85)	(498.73)	(56.06)	(859.58)	(884.13)	(467.21)
	(b) - OCTG SALES	-	-	-	-	-	-
	(c) - OCTG SERVICES	(537.87)	(254.09)	-	(791.96)	-	(6,726.35)
	(d) - OTHER SALES AND SERVICES	-	-	(1,510.09)	-	(2,719.92)	-
	Total Segment Results	(898.72)	**(752.82)**	**(1,566.15)**	(1,651.54)	**(3,604.05)**	**(7,193.56)**
3	**Unallocable Income / (Expenses) - Net**						
	Less : Interest & Other Income / (Expenses)	(95.20)	(134.99)	(128.98)	(230.19)	(216.70)	(453.50)
		-		-	-		-
	Total Profit Before Tax and After Exceptional Items.	**(993.92)**	**(887.81)**	**(1,695.12)**	**(1,881.73)**	**(3,820.75)**	**(7,647.06)**
4	**Segment Assets**						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	216.38	1,106.19	0.43	308.71	2.93	0.04
	(b) - OCTG SALES	-	-	-	-	-	-
	(c) - OCTG SERVICES	376.76	563.58	-	284.42	-	0.56
	(d) - OTHER SALES AND SERVICES	-	-	11.52	-	9.02	-
	Total Segment Assets	**593.13**	1,669.77	**11.95**	**593.13**	**11.95**	**0.60**
	- Un-allocable Assets	40,215.05	40,620.56	46,715.86	40,215.05	46,715.86	42,689.41
	Total	**40,808.19**	**42,290.33**	**46,727.80**	**40,808.19**	**46,727.80**	**42,690.01**
5	**Segment Liabilities**						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	61.82	299.56	11.88	88.20	81.41	21.69
	(b) - OCTG SALES	-	-	-	-	-	-
	(c) - OCTG SERVICES	107.64	152.62	-	81.26	-	312.26
	(d) - OTHER SALES AND SERVICES	-	-	319.95	-	250.42	-
	Total Segment Liabilities	**169.46**	**452.18**	**331.83**	**169.46**	**331.83**	**333.94**
	- Un-allocable Liabilities	22,836.90	23,042.94	24,224.62	22,836.90	24,224.62	22,879.63
	Total	**23,006.36**	**23,495.11**	**24,556.45**	**23,006.36**	**24,556.45**	**23,213.57**

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.

Place : Hyderabad

Date: November 11, 2024

K SURYANARAYANA

Chairman & Managing Director

OIL COUNTRY TUBULAR LIMITED

Balance Sheet as at September 30, 2024

(Rs. in lakhs)

Particulars	Note	As At September 30, 2024	As At March 31, 2024
		Un Audited	Audited
ASSETS			
1 *Non Current Assets*			
(a) Property, Plant and Equipment	4	**34,510.51**	37,559.49
(b) Intangible Assets	5	**10.44**	10.44
		34,520.95	37,569.93
(c) Financial Assets			
- Other Financial Assets	6	**32.04**	27.34
(d) Other Non Current Assets	7	**139.84**	29.61
		171.88	56.94
2 *Current Assets*			
(a) Inventories	8	**3,910.32**	4,111.49
(b) Financial Assets			
(i) Trade Receivables	9	**593.13**	0.60
(ii) Cash and cash equivalents	10	**850.56**	173.32
(iii) Other Bank Balances	11	**417.08**	141.36
(iv) Others	12	**5.51**	2.94
(c) Current Tax Assets (Net)	13	**119.15**	54.05
(d) Other Current Assets	14	**219.61**	579.39
		6,115.36	5,063.15
TOTAL ASSETS		**40,808.19**	42,690.02
II) EQUITY AND LIABILITIES			
1 *Equity*			
(a) Equity Share Capital	15	**4,428.95**	4,428.95
(b) Other Equity	16	**13,372.87**	15,047.48
		17,801.82	19,476.44
2 *Non Current Liabilities*			
(a) Financial Liabilities			
- Borrowings	17	**8,668.20**	9,023.91
(b) Provisions	18	**4.90**	78.33
(c) Deferred Tax Liability (Net)	19	**3,233.53**	3,440.65
(d) Other Non Current Liabilities	20	**8,354.47**	8,320.03
		20,261.10	20,862.92
3 *Current Liabilities*			
(a) Financial Liabilities			
(i) Trade Payables	21	**169.47**	333.95
(ii) Other Financial Liablities	22	**889.56**	898.00
(b) Other Current Liabilities	23	**1,684.14**	1,061.78
(c) Provisions	18	**2.10**	56.93
		2,745.27	2,350.66
TOTAL EQUITY AND LIABILITIES		**40,808.19**	42,690.02

The accompanying notes form an integral part of this financial statements

For and on behalf of the Board of Directors

K SURYANARAYANA

Chairman & Managing Director