

OIL COUNTRY TUBULAR LIMITED
(CIN : L26932TG1985PLC005329)
'KAMINENI', 3rd Floor, King Koti, Hyderabad - 500 001

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2016

(₹ in Lakhs)

Sl. No.	Particulars	3 Months ended 30/09/2016	Preceding 3 Months ended 30/06/2016	Corresponding 3 Months ended in the previous year 30/09/2015	Year to date figures for current period ended 30/09/2016	Year to date figures for the previous year ended 30/09/2015	Previous year ended 31/03/2016
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income from operations						
	(a) Net Sales / Income from operations	123.54	0.00	944.26	123.54	2425.21	13788.33
	(b) Other operating income	0.00	0.00	1197.98	0.00	1274.16	1418.14
	Total income from operations (net)	123.54	0.00	2142.24	123.54	3699.37	15206.47
2	Expenses						
	(a) Cost of materials consumed	31.77	0.00	5793.89	31.77	5916.29	9243.74
	(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	35.60	0.00	(5281.45)	35.60	(4758.21)	(1620.93)
	(d) Employee benefits expenses	309.09	382.74	366.88	691.83	768.43	1834.74
	(e) Depreciation and amortisation expenses	587.29	582.65	577.06	1169.94	1128.58	2323.46
	(f) Stores, Spares and Tools consumed	72.13	0.00	549.55	72.13	745.17	1055.75
	(g) Power and Fuel	28.33	16.14	478.16	44.47	631.01	1201.23
	(h) Selling and Distribution expenses	0.00	0.00	99.39	0.00	138.57	250.21
	(i) Other expenses	527.30	97.91	554.78	625.21	962.88	1642.53
	Total expenses	1591.51	1079.44	3138.26	2670.95	5532.72	15930.73
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(1467.97)	(1079.44)	(996.02)	(2547.41)	(1833.35)	(724.26)
4	Other Income						
	Other Income	459.46	7.59	28.46	467.05	59.79	128.01
	Excess Provision Written Back	0.00	0.00	869.29	0.00	869.29	1077.55
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1008.51)	(1071.85)	(98.27)	(2080.36)	(904.27)	481.30
6	Finance costs	399.94	450.41	434.88	850.35	834.52	1731.00
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1408.45)	(1522.26)	(533.15)	(2930.71)	(1738.79)	(1249.70)
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7-8)	(1408.45)	(1522.26)	(533.15)	(2930.71)	(1738.79)	(1249.70)
10	Tax Expenses	(481.21)	(165.73)	121.78	(646.94)	33.66	(589.93)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(927.24)	(1356.53)	(654.93)	(2283.77)	(1772.45)	(659.77)
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11-12)	(927.24)	(1356.53)	(654.93)	(2283.77)	(1772.45)	(659.77)
14	Paid-up Equity Share Capital (Face value of share ₹10/- each)	4428.95	4428.95	4428.95	4428.95	4428.95	4428.95
15	Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	--	--	--	--	--	19623.72
16	Earnings per share						
	(a) Basic and Diluted before extraordinary items	(2.09)	(3.06)	(1.48)	(5.16)	(4.00)	(1.49)
	(b) Basic and Diluted after extraordinary items	(2.09)	(3.06)	(1.48)	(5.16)	(4.00)	(1.49)

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 10.11.2016 and the Statutory Auditors have carried out a Limited Review of the above results.
- The lockout was lifted on 29.08.2016 and the Plant Operations started from middle of September 2016 after thorough Inspection and Maintenance of Plant and Machinery.
- Tax Expenses includes Deferred Tax.
- To facilitate comparison, figures of the previous period have been regrouped, where necessary.



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Sl. No.	Particulars	3 Months ended 30/09/2016	Preceding 3 Months ended 30/06/2016	Corresponding 3 Months ended in the previous year 30/09/2015	Year to date figures for current period ended 30/09/2016	Year to date figures for the previous year ended 30/09/2015	Previous year ended 31/03/2016
		(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	123.54	0.00	434.97	123.54	1174.64	9361.23
	(b) - OCTG SALES	0.00	0.00	481.22	0.00	1085.52	4145.60
	(c) - OCTG SERVICES	0.00	0.00	1055.76	0.00	1098.44	1098.44
	(d) - OTHER SALES AND SERVICES	0.00	0.00	170.29	0.00	340.77	601.20
	Total Segment Revenue	123.54	0.00	2142.24	123.54	3699.37	15206.47
2	Segment Results Profit / (Loss) before Interest and Tax						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	(1467.97)	(1079.44)	(202.24)	(2547.41)	(582.13)	(445.86)
	(b) - OCTG SALES	0.00	0.00	(223.74)	0.00	(537.97)	(197.45)
	(c) - OCTG SERVICES	0.00	0.00	(490.87)	0.00	(544.37)	(52.32)
	(d) - OTHER SALES AND SERVICES	0.00	0.00	(79.17)	0.00	(168.88)	(28.63)
	Total Segment Results	(1467.97)	(1079.44)	(996.02)	(2547.41)	(1833.35)	(724.26)
	Unallocable Income / (Expenses) - Net						
	Less : Interest & Other Income / (Expenses)	59.52	(442.82)	462.87	(383.30)	94.56	(525.44)
	Total Profit Before Tax and After Exceptional Items.	(1408.45)	(1522.26)	(533.15)	(2930.71)	(1738.79)	(1249.70)
3	Capital Employed (Segment Assets less Segment Liabilities)						
	Unallocable	21768.90	22696.14	22939.99	21768.90	22939.99	24052.67

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.



STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Particulars	As at 30/09/2016	As at 31/03/2016
	(Audited)	(Audited)
A EQUITY AND LIABILITIES		
(1) SHAREHOLDERS' FUNDS		
a) Share Capital	4428.95	4428.95
b) Reserves and surplus	17420.77	19704.54
Sub Total - Shareholders' funds	21849.72	24133.49
(2) NON-CURRENT LIABILITIES		
a) Deferred Tax liabilities (Net)	3089.38	3736.32
b) Long Term Provisions	47.61	58.99
Sub Total - Non-Current Liabilities	3136.99	3795.31
(3) CURRENT LIABILITIES		
a) Short Term Borrowings	13733.93	13085.59
b) Trade payables	3173.53	2347.31
c) Other current liabilities	273.71	273.21
d) Short Term Provisions	84.19	90.03
Sub Total - Current Liabilities	17265.36	15796.14
TOTAL - EQUITY AND LIABILITIES	42252.07	43724.94
B ASSETS		
(1) NON-CURRENT ASSETS		
(a) Fixed Assets	24771.02	25940.96
(b) Non-Current Investments	5220.40	5220.40
(c) Long Term Loans and Advances	581.32	584.58
(d) Other Non Current Assets	6.61	8.08
Sub Total - Non-Current Assets	30579.35	31754.02
(2) CURRENT ASSETS		
(a) Inventories	10316.93	10415.09
(b) Trade receivables	20.14	163.27
(c) Cash and Bank Balances	447.41	505.69
(d) Short term Loans and advances	874.64	863.09
(e) Other Current Assets	13.60	23.78
Sub Total - Current Assets	11672.72	11970.92
TOTAL - ASSETS	42252.07	43724.94

Place : Hyderabad
Date : 10th November, 2016



SRIVIDHAR KAMINENI
MANAGING DIRECTOR