



# OIL COUNTRY TUBULAR LIMITED

'KAMINENI', 3<sup>rd</sup> Floor, King Koti, Hyderabad - 500 001

## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> SEPTEMBER, 2011

(₹ In Lakhs)

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ In Lakhs)

| Sl. No. |     | Particulars  | 3 Months ended<br>30/09/2011 | Corresponding<br>3 Months ended<br>30/09/2010 | Year to Date<br>Figures for<br>Current<br>Period ended<br>30/09/2011 | Year to Date<br>Figures for<br>Previous Year<br>ended<br>30/09/2010 | Previous<br>Accounting<br>Year ended<br>31/03/2011 | Sl. No.   |     | Particulars   | 3 Months ended<br>30/09/2011                                      | Corresponding<br>3 Months ended<br>30/09/2010 | Year to Date<br>Figures for<br>Current<br>Period ended<br>30/09/2011 | Year to Date<br>Figures for<br>Previous Year<br>ended<br>30/09/2010 | Previous<br>Accounting<br>Year ended<br>31/03/2011 |
|---------|-----|--|------------------------------|---|--|---|--|---|-----|---|---|---|--|---|--|
|         |     |  | (Un-Audited)                 | (Un-Audited)                                  | (Un-Audited)   | (Un-Audited)  | (Audited)  |   |     |   | (Un-Audited)  | (Un-Audited)                                  | (Un-Audited)   | (Un-Audited)  | (Audited)  |
| 1       | (a) | Sales / Income from Operations   | 11650.96                     | 6176.11                                       | 20516.34   | 12198.16  | 32937.10   | 1   |     | Segment Revenue (Sales and Income from Services)                                |   |   |  |   |  |
|         | (b) | Less : Duties and Taxes  | 155.72                       | 24.30   | 255.66   | 48.67   | 289.73   |   |     | - OCTG SALES  | 11032.52  | 6131.66                                       | 18339.93   | 12113.19  | 30101.63   |
| 2       |     | Total  | 11495.24                     | 6151.81                                       | 20260.68   | 12149.49  | 32647.37   |   | (a) | - OCTG SERVICES AND OTHERS  | 462.72  | 20.15   | 1920.75  | 36.30   | 2545.74  |
|         |     | Expenditure  |                              |   |  |   |  | 2   |     | Total Segment Revenue   | 11495.24  | 6151.81                                       | 20260.68   | 12149.49  | 32647.37   |
|         | (a) | (Increase)/Decrease in stock in Trade and Work in Progress   | (2666.53)                    | 1597.91                                       | (2155.35)  | 619.78  | 45.99  |   |     | Segment Results Profit / (Loss) before Interest and Tax                         |   |   |  |   |  |
|         | (b) | Consumption of Raw Materials   | 8379.62                      | 1806.95                                       | 12992.81   | 4909.87   | 15817.18   |   | (a) | - OCTG SALES  | 1775.90   | 597.37  | 2860.22  | 2081.95   | 4985.91  |
|         | (c) | Purchase of Traded goods   | 0.00                         | 0.00  | 0.00   | 0.00  | 0.00   |   | (b) | - OCTG SERVICES AND OTHERS  | 74.48   | 1.96  | 299.55   | 6.24  | 421.66   |
|         | (d) | Employees Cost   | 537.89                       | 359.12  | 1039.28  | 738.69  | 1524.33  |   |     | Total Segment Results   | 1850.38   | 599.33  | 3159.77  | 2088.19   | 5407.57  |
|         | (e) | Depreciation   | 216.75                       | 212.56  | 433.99   | 422.25  | 846.22   |   |     | Less : Interest (Expense) / Income Add/(Less):Unallocable Income/ (Expense)-Net | (277.55)  | (33.47)                                       | (394.07)   | (136.73)  | (830.71)   |
|         | (f) | Other expenditure  | 3204.41                      | 1596.77                                       | 4856.59  | 3429.77   | 9174.03  |   |     | Add / (Less) : Exceptional Items - Net  | 0.00  | 0.00  | 0.00   | 0.00  | 0.00   |
| 3       |     | Total  | 9672.14                      | 5573.31                                       | 17167.32   | 10120.36  | 27407.75   |   |     | Total Profit Before Tax and After Exceptional Items                             | 1572.83   | 565.86  | 2765.70  | 1951.46   | 4576.86  |
|         |     | Profit from Operations before Other Income, Interest and Exceptional Items (1-2)   | 1823.10                      | 578.50  | 3093.36  | 2029.13   | 5239.62  |   |     | Capital Employed (Segment Assets less Segment Liabilities)                      |   |   |  |   |  |
| 4       |     | Other Income   | 27.28                        | 20.83   | 66.41  | 59.06   | 167.95   | 3   |     | - OCTG SALES  | 21000.28  | 18815.77                                      | 19806.69   | 18821.20  | 18178.02   |
| 5       |     | Profit before Interest and Exceptional Items (3+4)   | 1850.38                      | 599.33  | 3159.77  | 2088.19   | 5407.57  |   | (b) | - OCTG SERVICES AND OTHERS  | 880.78  | 61.83   | 2074.37  | 56.40   | 1537.34  |
| 6       |     | Interest   | 277.55                       | 33.47   | 394.07   | 136.73  | 830.71   |   |     | Total Capital Employed in segments  | 21881.06  | 18877.60                                      | 21881.06   | 18877.60  | 19715.36   |
| 7       |     | Profit / Loss after Interest but before Exceptional Items (5-6)  | 1572.83                      | 565.86  | 2765.70  | 1951.46   | 4576.86  |   |     | Add : Unallocable Assets less Liabilities                                       | 0.00  | 0.00  | 0.00   | 0.00  | 0.00   |
| 8       |     | Exceptional Items : (add / (less) )  | 0.00                         | 0.00  | 0.00   | 0.00  | 0.00   |   |     | Total Capital Employed in the Company   | 21881.06  | 18877.60                                      | 21881.06   | 18877.60  | 19715.36   |
| 9       |     | Profit (+) / Loss (-) from ordinary activities before tax [7+8]  | 1572.83                      | 565.86  | 2765.70  | 1951.46   | 4576.86  | Notes :<br>1 The Company is predominantly engaged in the manufacture and sale of Oil Country Tubular Goods where the risks and returns associated with the product are uniform. Hence, the Company has identified the following Product segments of the Company for reporting.<br>2 Capital Employed includes Share Capital and Reserves other than Revaluation Reserve and apportioned on the basis of Turnover. |     |   |   |   |  |   |  |
| 10      |     | Tax Expenses   | 350.00                       | 225.00  | 600.00   | 771.32  | 1529.47  |   |     |   |   |   |  |   |  |
| 11      |     | Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)  | 1222.83                      | 340.86  | 2165.70  | 1180.14   | 3047.39  |   |     |   |   |   |  |   |  |
| 12      |     | Extraordinary items (Net of Tax expenses)  | 0.00                         | 0.00  | 0.00   | 0.00  | 0.00   | STATEMENT OF ASSETS AND LIABILITIES<br>(₹ In Lakhs)   |     |   |   |   |  |   |  |
| 13      |     | Net Profit (+) / Loss (-) for the period (11-12)   | 1222.83                      | 340.86  | 2165.70  | 1180.14   | 3047.39  |   |     |   |   |   |  |   |  |
| 14      |     | Paid-up Equity Share Capital (Face value of share ₹.10/- each)   | 4428.95                      | 4428.95                                       | 4428.95  | 4428.95   | 4428.95  |   |     |   |   |   |  |   |  |
| 15      |     | Reserves excluding revaluation Reserves as per Balance Sheet of Previous Accounting Year.  | 0.00                         | 0.00  | 0.00   | 0.00  | 15000.65   | Sl. No.   |     | Particulars   | Year to Date<br>Figures for<br>Current Period<br>ended 30/09/2011 |   | Year to Date<br>Figures for<br>Previous Year<br>ended 30/09/2010     |   | Previous<br>Accounting Year<br>ended<br>31/03/2011 |
| 16      |     | Basic and diluted Earning Per Share (EPS)  |                              |   |  |   |  |   |     |   | (Un-Audited)  |   | (Un-Audited)   |   | (Audited)  |
|         | (a) | Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | 2.76                         | 0.77  | 4.89   | 2.66  | 6.88   |   |     | SHAREHOLDERS' FUNDS :   |   |   |  |   |  |
|         | (b) | Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)  | 2.76                         | 0.77  | 4.89   | 2.66  | 6.88   |   | (a) | Capital   | 4428.95   |   | 4428.95  |   | 4428.95  |
| 17      |     | Public shareholding  |                              |   |  |   |  |   | (b) | Reserves and Surplus  | 17532.93  |   | 14529.47   |   | 15367.23   |
|         |     | - Number of Shares   | 23247853                     | 26618389                                      | 23247853   | 26618389  | 25167829   |   |     | LOAN FUNDS  | 18186.20  |   | 2570.45  |   | 14122.85   |
|         |     | - Percentage of Shareholding   | 52.49                        | 60.10   | 52.49  | 60.10   | 56.83  |   |     | DEFERRED TAX LIABILITY (NET)  | 2118.40   |   | 2264.79  |   | 2118.40  |
| 18      |     | Promoters and promoter group share holding   |                              |   |  |   |  |   |     | TOTAL   | 42266.48  |   | 23793.66   |   | 36037.43   |
|         | (a) | Pledged / Encumbered   |                              |   |  |   |  |   |     | FIXED ASSETS (Including Capital Work-in-progress)                               | 22120.28  |   | 9354.51  |   | 18011.83   |
|         |     | - Number of shares   | --                           | --  | --   | --  | --   |   |     | INVESTMENTS   | 3220.40   |   | 3220.40  |   | 3220.40  |
|         |     | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)   | --                           | --  | --   | --  | --   |   |     | CURRENT ASSETS, LOANS AND ADVANCES  |   |   |  |   |  |
|         |     | - Percentage of shares (as a % of total share capital of the company)  | --                           | --  | --   | --  | --   |   | (a) | Inventories   | 15846.39  |   | 13512.62   |   | 12802.74   |
|         | (b) | Non - Encumbered   |                              |   |  |   |  |   | (b) | Sundry Debtors  | 5011.82   |   | 1697.57  |   | 1641.74  |
|         |     | - Number of shares   | 21041677                     | 17671141                                      | 21041677   | 17671141  | 19121701   |   | (c) | Cash and Bank Balances  | 3137.81   |   | 1649.85  |   | 4671.93  |
|         |     | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)   | 100.00                       | 100.00  | 100.00   | 100.00  | 100.00   |   | (d) | Other Current Assets  | 19.73   |   | 138.23   |   | 17.49  |
|         |     | - Percentage of shares (as a % of total share capital of the company)  | 47.51                        | 39.90   | 47.51  | 39.90   | 43.17  |   | (e) | Loans and Advances  | 6562.08   |   | 9876.92  |   | 5244.78  |
|         |     |  |                              |   |  |   |  |   |     | Total Current Assets  | 30577.83  |   | 26875.19   |   | 24378.68   |
|         |     |  |                              |   |  |   |  |   |     | Less : Current Liabilities and Provisions                                       |   |   |  |   |  |
|         |     |  |                              |   |  |   |  |   | (a) | Liabilities   | 8836.68   |   | 8720.99  |   | 4328.64  |
|         |     |  |                              |   |  |   |  |   | (b) | Provisions  | 4815.35   |   | 6935.45  |   | 5244.84  |
|         |     |  |                              |   |  |   |  |   |     | NET CURRENT ASSETS  | 16925.80  |   | 11218.75   |   | 14805.20   |
|         |     |  |                              |   |  |   |  |   |     | TOTAL   | 42266.48  |   | 23793.66   |   | 36037.43   |

- 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 29.10.2011 and Limited Review Certificate has been provided by the Statutory Auditors of the Company.
  - Consumption of raw materials and stores and spares is related to the product mix of the relevant period.
  - Number of Investor complaints during the Quarter : Opening - Nil, Received - 15, Disposed - 15 Balance Nil.

Place : Hyderabad  
Date : 29<sup>th</sup> October, 2011

SRIDHAR KAMINENI  
Managing Director

Place : Hyderabad  
Date : 29<sup>th</sup> October, 2011

SRIDHAR KAMINENI  
Managing Director