

OIL COUNTRY TUBULAR LIMITED

(CIN : L26932TG1985PLC005329)

'KAMINENI', 3rd Floor, King Koti, Hyderabad - 500 001

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2016

(₹ in Lakhs)

Particulars	Quarter ended 31/12/2016	Nine Months ended 31/12/2016	Corresponding Quarter ended 31/12/2015
Total Income from Operations	376.55	515.39	9633.37
Net Profit / (Loss) from ordinary activities after Tax	(1151.29)	(3435.06)	219.66
Net Profit / (Loss) for the period after tax (after Extraordinary items)	(1151.29)	(3435.06)	219.66
Equity Share Capital	4428.95	4428.95	4428.95
Reserves (excluding Revaluation Reserve)	--	--	--
Earnings per share:			
Basic and Diluted before extraordinary items	(2.60)	(7.76)	0.50
Basic and Diluted after extraordinary items	(2.60)	(7.76)	0.50

Note:

- 1 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.

**SRIVIDHAR KAMINENI**
MANAGING DIRECTOR

Place : Hyderabad

Date : 09th February, 2017

OIL COUNTRY TUBULAR LIMITED

(CIN : L26932TG1985PLC005329)

'KAMINENI', 3rd Floor, King Koti, Hyderabad - 500 001

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2016

(₹ in Lakhs)

Sl. No.	Particulars	3 Months ended 31/12/2016	Preceding 3 Months ended 30/09/2016	Corresponding 3 Months ended in the previous year 31/12/2015	Year to date figures for current period ended 31/12/2016	Year to date figures for the previous year ended 31/12/2015	Previous year ended 31/03/2016
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income from operations						
	(a) Sales / Income from operations	342.11	138.84	5801.41	480.95	8241.44	13858.55
	(b) Other operating income	34.44	0.00	117.77	34.44	1391.93	1418.14
	Total income from operations	376.55	138.84	5919.18	515.39	9633.37	15276.69
	Lesss: Excise Duty	4.35	15.30	18.12	19.65	32.94	70.22
	Total income from operations (net)	372.20	123.54	5901.06	495.74	9600.43	15206.47
2	Expenses						
	(a) Cost of materials consumed	81.70	31.77	3042.25	113.47	8958.54	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	120.06	35.60	70.07	155.66	(4688.14)	(1620.93)
	(d) Employee benefits expenses	182.70	309.09	591.25	874.53	1359.68	1834.74
	(e) Depreciation and amortisation expenses	509.81	587.29	567.58	1679.75	1696.16	2323.46
	(f) Stores, Spares and Tools consumed	18.62	72.13	75.62	90.75	820.79	1055.75
	(g) Power and Fuel	52.55	28.33	347.88	97.02	978.89	1201.23
	(h) Selling and Distribution expenses	0.00	0.00	79.99	0.00	218.56	250.21
	(i) Other expenses	82.40	527.30	441.33	707.61	1404.21	1642.53
	Total expenses	1047.84	1591.51	5215.97	3718.79	10748.69	15930.73
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(675.64)	(1467.97)	685.09	(3223.05)	(1148.26)	(724.26)
4	Other Income						
	Other Income	9.32	459.46	23.01	476.37	82.80	128.01
	Excess Provision Written Back	0.00	0.00	0.00	0.00	869.29	1077.55
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(666.32)	(1008.51)	708.10	(2746.68)	(196.17)	481.30
6	Finance costs	476.96	399.94	472.29	1327.31	1306.81	1731.00
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1143.28)	(1408.45)	235.81	(4073.99)	(1502.98)	(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)	(1143.28)	(1408.45)	235.81	(4073.99)	(1502.98)	(1249.70)
10	Tax Expenses	8.01	(481.21)	16.15	(638.93)	49.81	(589.93)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(1151.29)	(927.24)	219.66	(3435.06)	(1552.79)	(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)	(1151.29)	(927.24)	219.66	(3435.06)	(1552.79)	(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	(2.60)	(2.09)	0.50	(7.76)	(3.51)	(1.49)
	(b) Basic and Diluted after extraordinary items	(2.60)	(2.09)	0.50	(7.76)	(3.51)	(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 09.02.2017 and the Statutory Auditors have carried out a Limited Review of the above results.
- Consumption of raw materials and stores and spares is related to the product mix of the relevant period.
- Tax Expenses includes Deferred Tax.
- To facilitate comparison, figures of the previous period have been regrouped, where necessary.



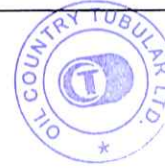
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

Sl. No.	Particulars	3 Months ended 31/12/2016	Preceding 3 Months ended 30/09/2016	Corresponding 3 Months ended in the previous year 31/12/2015	Year to date figures for current period ended 31/12/2016	Year to date figures for the previous year ended 31/12/2015	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	126.23	123.54	3635.45	249.77	4810.09	9361.23
	(b) - OCTG SALES	200.10	0.00	2140.06	200.10	3225.58	4145.60
	(c) - OCTG SERVICES	0.00	0.00	0.00	0.00	1098.44	1098.44
	(d) - OTHER SALES AND SERVICES	45.87	0.00	125.55	45.87	466.32	601.20
	Total Segment Revenue	372.20	123.54	5901.06	495.74	9600.43	15206.47
2	Segment Results Profit / (Loss) before Interest and Tax						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	(229.14)	(1467.97)	422.06	(1623.88)	(575.31)	(445.86)
	(b) - OCTG SALES	(363.23)	0.00	248.45	(1300.95)	(385.80)	(197.45)
	(c) - OCTG SERVICES	0.00	0.00	0.00	0.00	(131.38)	(52.32)
	(d) - OTHER SALES AND SERVICES	(83.27)	0.00	14.58	(298.22)	(55.77)	(28.63)
	Total Segment Results	(675.64)	(1467.97)	685.09	(3223.05)	(1148.26)	(724.26)
	Unallocable Income / (Expenses) - Net						
	Less : Interest & Other Income / (Expenses)	(467.64)	59.52	(449.28)	(850.94)	(354.72)	(525.44)
	Total Profit Before Tax and After Exceptional Items.	(1143.28)	(1408.45)	235.81	(4073.99)	(1502.98)	(1249.70)
3	Capital Employed (Segment Assets less Segment Liabilities)						
	Unallocable	20617.61	21768.90	23159.65	20617.61	23159.65	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.




SRIVIDHAR KAMINENI
MANAGING DIRECTOR

Place : Hyderabad
Date : 9th February, 2017