

Oil Country Tubular Ltd.



'KAMINENI', 3rd Floor, King Koti, Hyderabad - 500 001
Telangana, India ☎ +91 40 2478 5555, 📠 +91 40 2475 9299
CIN : L26932TG1985PLC005329, TIN : 36750206456

OCTL/SEC/11128/2016
28th July, 2016

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

National Stock Exchange of India Ltd
Exchange Plaza
5TH Floor, Plot No: C/1
G-Block, Bandra Karla Complex
Bandra East
MUMBAI – 400 051

Dear Sir,

Sub: Un-audited Financial Results for the 1st Quarter ended 30th June, 2016.
Ref: 1) BSE Scrip Code: 500313; 2) NSE Scrip Code: OILCOUNTUB

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the un-audited financial results of our Company for the 1st Quarter ended 30th June, 2016 along with a Limited Review Report from the Statutory Auditors of the Company. The said results have been approved and taken on record by the Board of Directors at its meeting held on 28th July, 2016. The meeting of the Board of Directors commenced at 12.00 noon and concluded at 3.10 P.M.

Thanking You,

Yours faithfully,
for Oil Country Tubular Limited

Company Secretary

OIL COUNTRY TUBULAR LIMITED

(CIN : L26932TG1985PLC005329)

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

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

(₹ in Lakhs)

Particulars	3 Months ended 30/06/2016	Previous year ended 31/03/2016	Corresponding 3 Months ended 30/06/2015
Total Income from Operations (Net)	0.00	15206.47	1557.13
Net Profit / (Loss) from ordinary activities after Tax	(1356.53)	(659.77)	(1117.52)
Net Profit / (Loss) for the period after tax (after Extraordinary items)	(1356.53)	(659.77)	(1117.52)
Equity Share Capital	4428.95	4428.95	4428.95
Reserves (excluding Revaluation Reserve)	--	19623.72	--
Earnings per share:			
Basic and Diluted before extraordinary items	(3.06)	(1.49)	(2.52)
Basic and Diluted after extraordinary items	(3.06)	(1.49)	(2.52)

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.
- 2 The Plant Operations have been stopped since 22nd February, 2016, due to serious violent activities by the workmen resulting in the death of Top Executive at the Plant. The Plant Operations will start after restoration of normalcy.



Place : Hyderabad
Date : 28th July, 2016

SRIVIDHAR KAMINENI
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 ENDED JUNE 30, 2016					(₹ in Lakhs)
Sl. No.	Particulars	3 Months ended 30/06/2016	Preceding 3 Months ended 31/03/2016	Corresponding 3 Months ended 30/06/2015 in previous year	Previous year ended 31/03/2016
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	Income from operations				
	(a) Net Sales / Income from operations	0.00	5579.83	1480.95	13788.33
	(b) Other operating income	0.00	26.21	76.18	1418.14
	Total income from operations (net)	0.00	5606.04	1557.13	15206.47
2	Expenses				
	(a) Cost of materials consumed	0.00	285.20	122.40	9243.74
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	3067.21	523.24	(1620.93)
	(d) Employee benefits expenses	382.74	475.06	401.55	1834.74
	(e) Depreciation and amortisation expenses	582.65	803.83	551.52	2323.46
	(f) Stores, Spares and Tools consumed	0.00	234.96	195.62	1055.75
	(g) Power and Fuel	16.14	222.34	152.85	1201.23
	(h) Selling and Distribution expenses	0.00	31.65	39.18	250.21
	(i) Other expenses	97.91	238.32	408.10	1642.53
	Total expenses	1079.44	5358.57	2394.46	15930.73
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(1079.44)	247.47	(837.33)	(724.26)
4	Other Income				
	Other Income	7.59	45.21	31.33	128.01
	Excess Provision Written Back	0.00	208.26	0.00	1077.55
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1071.85)	500.94	(806.00)	481.30
6	Finance costs	450.41	424.19	399.64	1731.00
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(1522.26)	76.75	(1205.64)	(1249.70)
8	Exceptional Items	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7-8)	(1522.26)	76.75	(1205.64)	(1249.70)
10	Tax Expenses	(165.73)	(569.97)	(88.12)	(589.93)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(1356.53)	646.72	(1117.52)	(659.77)
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11-12)	(1356.53)	646.72	(1117.52)	(659.77)
14	Paid-up Equity Share Capital (Face value of share ₹10/- each)	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	(3.06)	1.46	(2.52)	(1.49)
	(b) Basic and Diluted after extraordinary items	(3.06)	1.46	(2.52)	(1.49)
Notes :					
1	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 28.07.2016 and the Statutory Auditors have carried out a Limited Review of the above results.				
2	There is no revenue during the quarter, as the Plant Operations have been stopped since 22nd February, 2016, due to serious violent activities by the workmen resulting in the death of Top Executive at the Plant. The Plant operations will start after restoration of normalcy.				
3	Tax Expenses includes Deferred Tax.				
4	Segment wise revenue is not applicable since there is no revenue during the quarter.				
5	To facilitate comparison, figures of the previous period have been regrouped, where necessary.				
Place : Hyderabad		  SRIVIDHAR KAMINENI MANAGING DIRECTOR			
Date : 28th July, 2016					

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of **OIL COUNTRY TUBULAR LIMITED** for the period ended June 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For C K S ASSOCIATES
Chartered Accountants
FRN: 007390S



N.V.S. SRIKRISHNA
Partner
M.No.025139

Hyderabad
July 28, 2016