OIL COUNTRY TUBULAR LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

PART I

(₹ In Lakhs)

Sl. No.	Particulars	3 Months endod 30/06/2012	Preceding 3 Months ended 31/03/2012	Corresponding 3 Months onded 30/06/2011	Previous year ended 31/03/2012
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	**Income from operations**				
	(a) Net Sales / Income from operations	15297.22	13981.03	7307.41	42096.31
	(b) Other operating income	574.06	1476.20	1474.85	5852.14
	Total income from operations (net)	**15871.28**	**15457.23**	**8782.26**	**47948.45**
2	**Expenses**				
	(a) Cost of materials consumed	8557.48	10383.17	4613.19	31514.26
	(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	943.55	(910.73)	511.18	(4270.04)
	(d) Employee benefits expenses	620.26	1265.55	526.59	2908.29
	(e) Depreciation and amortisation expenses	336.80	349.81	217.24	1038.62
	(f) Stores, Spares and Tools consumed	780.76	670.65	470.79	2202.12
	(g) Power and Fuel	983.53	587.82	334.76	2153.73
	(h) Selling and Distribution expenses	685.63	906.45	329.16	2971.30
	(i) Exchange rate fluctuation (Gain) / Loss	4.97	(965.87)	43.04	389.76
	(j) Other expenses	539.69	582.16	393.72	2261.14
	Total expenses	**13452.67**	**12869.01**	**7439.67**	**41169.18**
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	**2418.61**	**2588.22**	**1342.59**	**6779.27**
4	Other Income	13.68	21.55	22.31	51.22
5	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	**2432.29**	**2609.77**	**1364.90**	**6830.49**
6	Finance costs	300.52	300.86	172.03	1148.50
7	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	**2131.77**	**2308.91**	**1192.87**	**5681.99**
8	Exceptional Items (add / (less))	(665.81)	(30.56)	0.00	(30.56)
9	**Profit from ordinary activities before tax (7-8)**	**1465.96**	**2278.35**	**1192.87**	**5651.43**
10	Tax Expenses	225.00	938.93	250.00	1823.93
11	**Net Profit from ordinary activities after tax (9-10)**	**1240.96**	**1339.42**	**942.87**	**3827.50**
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
13	**Net Profit for the period (11-12)**	**1240.96**	**1339.42**	**942.87**	**3827.50**
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	--	--	--	18084.42
16	**Earnings per share (before extraordinary items)**				
	(a) Basic and Diluted before extraordinary items	2.80	3.02	2.13	8.64
	(b) Basic and Diluted after extraordinary items	2.80	3.02	2.13	8.64

...2

OIL COUNTRY TUBULAR LTD.

PART II

Sl. No.	Particulars	3 Months ended 30/06/2012	Preceding 3 Months ended 31/03/2012	Corresponding 3 Months ended 30/06/2011	Previous year ended 31/03/2012
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
A	**PARTICULARS OF SHAREHOLDING**				
	Public shareholding				
	- Number of Shares	22760804	22960804	24353640	22960804
	- Percentage of Shareholding	51.39	51.84	54.99	51.84
	Promoters and promoter group share holding				
	(a) Pledged / Encumbered				
	- Number of shares	--	--	--	--
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	--	--	--	--
	- Percentage of shares (as a % of total share capital of the company)	--	--	--	--
	(b) Non - Encumbered				
	- Number of shares	21528726	21328726	19935890	21328726
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of total share capital of the company)	48.61	48.16	45.01	48.16
B	**INVESTOR COMPLAINTS:** Pending at the beginning of the quarter - Nil, Received during the quarter - 27, Disposed during the quarter - 27, Remaining unresolved at the end of the quarter - Nil.				

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 26.07.2012 and the Statutory Auditors have carried out a Limited Review of the above results.

2 Exceptional Item represents Foreign Exchange Fluctuation as a result of restatement.

3 Consumption of raw materials and stores and spares is related to the product mix of the relevant period.

4 To facilitate comparison, figures of the previous period have been regrouped, where necessary.

...3

OIL COUNTRY TUBULARS LTD.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2012

(₹ in Lakhs)

Sl. No.	Particulars	3 Months ended 30/06/2012 (Un-Audited)	Preceding 3 Months ended 31/03/2012 (Audited)	Corresponding 3 Months ended 30/06/2011 (Un-Audited)	Previous year ended 31/03/2012 (Audited)
1	**Segment Revenue (Sales and Income from Services)**				
	(a) - OCTG SALES	15297.22	13981.03	7307.41	42096.31
	(b) - OCTG SERVICES AND OTHERS	574.06	1476.20	1474.85	5852.14
	Total Segmont Revenue	**15871.28**	**15457.23**	**8782.26**	**47948.45**
2	**Segment Results Profit / (Loss) before Interest and Tax**				
	(a) - OCTG SALES	2344.31	2360.53	1135.69	5996.82
	(b) - OCTG SERVICES AND OTHERS	87.98	249.24	229.21	833.67
	Total Segment Results	**2432.29**	**2609.77**	**1364.90**	**6830.49**
	Less : Interest (Expense) / Income	(300.52)	(300.86)	(172.03)	(1148.50)
	Add / (Less) : Unallocable Income / (Expense) - Net	0.0	0.0	0.0	0.0
	Add / (Less) : Exceptional Items - Net	(665.81)	(30.56)	0.0	(30.56)
	Total Profit Before Tax and After Exceptional Items.	**1465.96**	**2278.35**	**1192.87**	**5651.43**
3	**Capital Employed (Segment Assets less Segment Liabilities)**				
	(a) - OCTG SALES	22895.14	20363.29	17188.99	19765.60
	(b) - OCTG SERVICES AND OTHERS	859.19	2150.08	3469.24	2747.77
	Total Capital Employed in segments	**23754.33**	**22513.37**	**20658.23**	**22513.37**
	Add : Unallocable Assets less Liabilities	0.00	0.00	0.00	0.00
	Total Capital Employed in the Company	**23754.33**	**22513.37**	**20658.23**	**22513.37**

Notes :

1 The Segmental Reporting is given for Sales and Services since the Company is predominantly engaged in the manufacture and sale of Oil Country Tubular Goods (OCTG) and Services associated with the product.

2 Capital Employed includes Share Capital and Reserves other than Revaluation Reserve and apportioned on the basis of Turnover.

OIL COUNTRY TUBULAR LTD

Place : Hydorabad
Date : 26th July 2012

SRIDHAR KAMINENI
MANAGING DIRECTOR