OIL COUNTRY TUBULAR LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2011

(Rs.in Lakhs)

Sl. No.		Particulars	3 Months ended 30/09/2011	Corresponding 3 Months ended 30/09/2010	Year to Date Figures for Current Period ended 30/09/2011	Year to Date Figures for Previous Year ended 30/09/2010	Previous Accounting Year ended 31/03/2011
			(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	(a)	Sales / Income from Operations	11650.96	6176.11	20518.34	12198.16	32937.10
	(b)	Less : Duties and Taxes	155.72	24.30	255.66	48.67	289.73
		Total	**11495.24**	**6151.81**	**20260.68**	**12149.49**	**32647.37**
2		Expenditure					
	(a)	(Increase)/Decrease in stock in Trade and Work in Progress	(2666.53)	1597.91	(2155.35)	619.78	45.99
	(b)	Consumption of Raw Materials	8379.62	1806.95	12992.81	4909.87	15617.18
	(c)	Purchase of Traded goods	0.00	0.00	0.00	0.00	0.00
	(d)	Employees Cost	537.89	359.12	1039.28	738.69	1524.33
	(e)	Depreciation	216.75	212.58	433.99	422.25	846.22
	(f)	Other expenditure	3204.41	1596.77	4856.59	3429.77	9174.03
	(g)	**Total**	**9672.14**	**5573.31**	**17167.32**	**10120.36**	**27407.75**
3		**Profit from Operations before Other Income, Interest and Exceptional Items (1-2)**	**1823.10**	**578.50**	**3093.36**	**2029.13**	**5239.62**
4		Other Income	27.28	20.83	66.41	59.06	167.95
5		Profit before Interest and Exceptional Items (3+4)	**1850.38**	**599.33**	**3159.77**	**2088.19**	**5407.57**
6		Interest	277.55	33.47	394.07	136.73	830.71
7		**Profit / Loss after Interest but before Exceptional Items (5-6)**	**1572.83**	**565.86**	**2765.70**	**1951.46**	**4576.86**
8		Exceptional Items : (add / (less))	0.00	0.00	0.00	0.00	0.00
9		**Profit (+) / Loss (-) from ordinary activities before tax [7+8]**	**1572.83**	**565.86**	**2765.70**	**1951.46**	**4576.86**
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
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 Rs.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
16		Basic and diluted Earning Per Share (EPS)					
	(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
	(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



OIL COUNTRY TUBULAR LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2011

(Rs.in Lakhs)

Sl. No.		Particulars	3 Months ended 30/09/2011	Corresponding 3 Months ended 30/09/2010	Year to Date Figures for Current Period ended 30/09/2011	Year to Date Figures for Previous Year ended 30/09/2010	Previous Accounting Year ended 31/03/2011
			(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
17		**Public shareholding**					
		- Number of Shares	23247853	26618389	23247853	26618389	25167829
		- Percentage of Shareholding	52.49	60.10	52.49	60.10	56.83
18		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	21041677	17871141	21041677	17871141	19121701
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
		- Percentage of shares (as a % of total share capital of the company)	47.51	39.90	47.51	39.90	43.17

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 29.10.2011 and Limited Review Certificate has been provided by the Statutory Auditors of the Company.

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

3 Number of investor complaints during the Quarter : Opening - Nil, Received - 15, Disposed - 15 Balance Nil.

Place : Hydearbad
Date : 29th October 2011

OIL COUNTRY TUBULAR LTD. HYD

SRIDHAR KAMINENI
MANAGING DIRECTOR

OIL COUNTRY TUBULAR LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2011

(Rs.in Lakhs)

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl. No.		Particulars	3 Months ended 30/09/2011	Corresponding 3 Months ended 30/09/2010	Year to Date Figures for Current Period ended 30/09/2011	Year to Date Figures for Previous Year ended 30/09/2010	Previous Accounting Year ended 31/03/2011
			(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1		**Segment Revenue (Sales and Income from Services)**					
	(a)	- OCTG SALES	11032.62	6131.66	18339.93	12113.19	30101.63
	(b)	- OCTG SERVICES AND OTHERS	462.72	20.15	1920.75	36.30	2545.74
		Total Segment Revenue	**11495.24**	**6151.81**	**20260.68**	**12149.49**	**32647.37**
2		**Segment Results Profit / (Loss) before Interest and Tax**					
	(a)	- OCTG SALES	1775.90	597.37	2860.22	2081.95	4985.91
	(b)	- OCTG SERVICES AND OTHERS	74.46	1.96	299.55	6.24	421.66
		Total Segment Results	**1850.36**	**599.33**	**3159.77**	**2088.19**	**5407.57**
		Less : Interest (Expense) / Income	(277.55)	(33.47)	(394.07)	(136.73)	(830.71)
		Add/(Less):Unallocable Income/(Expense)-Net	0.00	0.00	0.00	0.00	0.00
		Add / (Less) : Exceptional Items - Net	0.00	0.00	0.00	0.00	0.00
		Total Profit Before Tax and After Exceptional Items	**1572.83**	**566.86**	**2765.70**	**1951.46**	**4576.86**
3		**Capital Employed (Segment Assets less Segment Liabilities)**					
	(a)	- OCTG SALES	21000.26	18815.77	19806.69	18821.20	18178.02
	(b)	- OCTG SERVICES AND OTHERS	880.78	61.83	2074.37	56.40	1537.34
		Total Capital Employed in segments	**21881.06**	**18877.60**	**21881.06**	**18877.60**	**19715.36**
		Add : Unallocable Assets less Liabilities	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**

Notes :

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.

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

STATEMENT OF ASSETS AND LIABILITIES

Sl. No.		Particulars	Year to Date Figures for Current Period ended 30/09/2011	Year to Date Figures for Previous Year ended 30/09/2010	Previous Accounting Year ended 31/03/2011
			(Un-Audited)	(Un-Audited)	(Audited)
		SHAREHOLDERS' FUNDS :			
	(a)	Capital	4428.95	4428.95	4428.95
	(b)	Reserves and Surplus	17532.93	14529.47	15367.23
		LOAN FUNDS	18186.20	2570.45	14122.85
		DEFERRED TAX LIABILITY (NET)	2118.40	2264.79	2118.40
		TOTAL	**42266.48**	**23793.66**	**36037.43**
		FIXED ASSETS (including Capital Work-in-progress)	22120.28	9354.51	18011.63
		INVESTMENTS	3220.40	3220.40	3220.40
		CURRENT ASSETS, LOANS AND ADVANCES			
	(a)	Inventories	16846.39	13512.62	12892.74
	(b)	Sundry Debtors	5011.82	1697.57	1641.74
	(c)	Cash and Bank Balances	3137.81	1649.85	4671.93
	(d)	Other Current Assets	19.73	130.23	17.49
	(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	8838.68	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

Place : Hydearbad
Date : 29th October 2011

OIL COUNTRY TUBULAR LTD. HYD

SRIDHAR KAMINENI
MANAGING DIRECTOR