OIL COUNTRY TUBULAR LIMITED

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

PART - I STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014 (₹ in Lakhs)

Sl. No.	Particulars	3 Months ended 30/06/2014	Preceding 3 Months ended 31/03/2014	Corresponding 3 Months ended 30/06/2013 in previous year	Previous year ended 31/03/2014
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	**Income from operations**				
	(a) Net Sales / Income from operations	4603.82	5190.58	5482.51	29793.64
	(b) Other operating income	119.45	1293.37	1432.81	6070.44
	Total income from operations (net)	**4723.27**	**6483.95**	**6915.32**	**35864.08**
2	**Expenses**				
	(a) Cost of materials consumed	677.19	3860.11	4581.18	19232.41
	(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	1553.42	(2763.64)	(669.34)	(2050.93)
	(d) Employee benefits expenses	566.32	756.31	561.33	2465.71
	(e) Depreciation and amortisation expenses	398.37	466.33	480.29	2005.81
	(f) Stores, Spares and Tools consumed	38.59	298.95	626.54	2578.48
	(g) Power and Fuel	703.91	1243.01	653.01	3932.86
	(h) Selling and Distribution expenses	199.54	243.71	157.36	1278.25
	(i) Other expenses	521.20	(47.93)	1761.66	3029.24
	Total expenses	**4658.54**	**4056.85**	**8152.03**	**32471.83**
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	**64.73**	**2427.10**	**(1236.71)**	**3392.25**
4	Other Income	15.10	52.10	15.17	90.08
5	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	**79.83**	**2479.20**	**(1221.54)**	**3482.33**
6	Finance costs	305.79	364.98	384.25	1630.92
7	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	**(225.96)**	**2114.22**	**(1606.79)**	**1851.41**
8	Exceptional Items (add / (less))	0.00	0.00	0.00	0.00
9	**Profit from ordinary activities before tax (7-8)**	**(225.96)**	**2114.22**	**(1606.79)**	**1851.41**
10	Tax Expenses	52.02	620.47	9.74	809.68
11	**Net Profit from ordinary activities after tax (9-10)**	**(277.98)**	**1493.75**	**(1615.53)**	**1041.73**
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
13	**Net Profit for the period (11-12)**	**(277.98)**	**1493.75**	**(1615.53)**	**1041.73**
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	--	--	--	20653.98
16	**Earnings per share (before extraordinary items)**				
	(a) Basic and Diluted before extraordinary items	(0.63)	3.37	(3.65)	2.35
	(b) Basic and Diluted after extraordinary items	(0.63)	3.37	(3.65)	2.35

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SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014

(₹ In Lakhs)

Sl. No.	Particulars	3 Months ended 30/06/2014	Preceding 3 Months ended 31/03/2014	Corresponding 3 Months ended 30/06/2013 in previous year	Previous year ended 31/03/2014
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
A	**PARTICULARS OF SHAREHOLDING**				
	Public shareholding				
	- Number of Shares	22405238	22405238	22525381	22405238
	- Percentage of Shareholding	50.59	50.59	50.86	50.59
	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	21884292	21884292	21764149	21884292
	- 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)	49.41	49.41	49.14	49.41
B	**INVESTOR COMPLAINTS:** Pending at the beginning of the quarter - Nil, Received during the quarter - 5, Disposed during the quarter - 5, 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 23.07.2014 and the Statutory Auditors have carried out a Limited Review of the above results.
2. Consumption of raw materials and stores and spares is related to the product mix of the relevant period.
3. Tax Expenses Includes Deferred Tax.
4. 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 30/06/2014	Preceding 3 Months ended 31/03/2014	Corresponding 3 Months ended 30/06/2013 in previous year	Previous year ended 31/03/2014
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	**Segment Revenue (Sales and Income from Services)**				
	(a) - DRILL PIPE AND ALLIED PRODUCTS	956.76	1343.06	446.97	9163.83
	(b) - OCTG SALES	3531.34	3605.02	4941.72	20141.35
	(c) - OCTG SERVICES	0.00	1238.70	1391.23	5877.08
	(d) - OTHER SALES AND SERVICES	235.17	297.17	135.40	661.82
	Total Segment Revenue	**4723.27**	**6483.95**	**6915.32**	**35864.08**
2	**Segment Results Profit / (Lose) before interest and Tax**				
	(a) - DRILL PIPE AND ALLIED PRODUCTS	13.11	502.74	(79.93)	866.77
	(b) - OCTG SALES	48.40	1349.45	(883.76)	1965.09
	(c) - OCTG SERVICES	0.00	463.66	(248.80)	555.89
	(d) - OTHER SALES AND SERVICES	3.22	111.23	(24.22)	64.50
	Total Segment Results	**64.73**	**2427.09**	**(1236.71)**	**3392.25**
	Unallocable Income / (Expenses) - Net				
	Less : Interest & Other Income / (Expenses)	(290.69)	(312.88)	(369.08)	(1540.84)
	Total Profit Before Tax and After Exceptional Items.	**(225.96)**	**2114.21**	**(1605.79)**	**1851.41**
3	**Capital Employed (Segment Assets less Segment Liabilities)**				
	Unallocable	24806.95	25062.93	23462.01	25062.93

Notes :

1. 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.
2. Capital Employed includes Share Capital and Reserves other than Revaluation Reserve.

OIL COUNTRY TUBULAR LTD. HYD

Place : Hyderabad
Date : 23rd July, 2014

SRIDHAR KAMINENI
MANAGING DIRECTOR