APR-MAR 2011

Oil Country Tubular Ltd.

108, Kanchanjunga, King Koti, Hyderabad - 500 001, AP, INDIA
(+91 40 2323 1496, 2323 1497, 2323 5619 昌+91 40 2323 5617

OCTL/SEC/ 9888 /2011
DATE: 28.04.2011

Attn: Mr. S Subramanian
DCS-CRD
The Secretary
Bombay Stock Exchange Ltd
BSE's Corporate Relationship Dept
1ST Floor, New Trading Ring
Routunga Building, P J Towers
Dalal Street,
Mumbai – 400 001
(Company Code No: 500313)

Mr. Hari K
Asst. Vice President
National Stock Exchange Of India Ltd
Exchange Plaza
5TH Floor, Plot No: C/1
G-Block, Bandra Kurla Complex
Bandra East
Mumbai – 400 051
(Company Code: OILCOUNTUB)

Dear Sir,

Sub: Publication of Audited Financial Results for the 4th Quarter – Year ended on 31st March , 2011

We would like to inform you that Audited Financial results for the 4th Quarter/ Year ended on 31st March, 2011 were placed before the Board of Directors at the meeting held on 28.04.2011. We are enclosing herewith the Audited Financial results taken on record by the Board of Directors at the above meeting.

This is for your kind information and records.

Thanking You

Yours faithfully
For OIL COUNTRY TUBULAR LIMITED

C S RAO
COMPANY SECRETARY

CC: National Security Depository Ltd, Mumbai
(ISIN NO: INE 591A01010)

Central Depository Services India Ltd, Mumbai
(ISIN NO: INE 591A01010)

OIL COUNTRY TUBULAR LIMITED

108, Kanchanjunga, King Koti Road, Hyderabad - 500 001

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2011

(₹ in Lakhs)

Sl.No.		Particulars	3 Months ended 31/03/2011	Corresponding 3 Months ended 31/03/2010	Year to Date Figures for Current Period ended 31/03/2011	Previous accounting year ended 31/03/2010
			(Audited)	(Audited)	(Audited)	(Audited)
1	(a)	Sales / Income from Operations	10928.44	10606.94	32937.10	33706.73
	(b)	Less : Duties and Taxes	112.64	258.40	289.73	490.51
		Total	**10815.80**	**10348.54**	**32647.37**	**33216.22**
2		Expenditure				
	(a)	(Increase)/Decrease in stock in Trade and Work in Progress	(1282.49)	(3387.80)	45.99	(1979.77)
	(b)	Consumption of Raw Materials	6282.92	7362.65	15817.18	16845.56
	(c)	Purchase of Traded goods	0.00	0.00	0.00	0.00
	(d)	Employees Cost	436.58	473.16	1524.33	1550.40
	(e)	Depreciation	210.12	162.92	846.22	698.63
	(f)	Other expenditure	2773.95	1952.75	9174.03	6448.18
	(g)	Total	**8421.08**	**6563.68**	**27407.75**	**23563.00**
3		**Profit from Operations before Other Income, Interest and Exceptional Items (1-2)**	**2394.72**	**3784.86**	**5239.62**	**9653.22**
4		Other Income	65.02	169.38	167.95	256.80
5		Profit before Interest and Exceptional Items (3+4)	2459.74	3954.24	5407.57	9910.02
6		Interest	624.30	57.85	830.71	173.38
7		Profit / Loss after Interest but before Exceptional Items (5-6)	1835.44	3896.39	4576.86	9736.64
8		Exceptional Items : (add / (less))	0.00	0.00	0.00	0.00
9		**Profit (+) / Loss (-) from ordinary activities before tax [7+8]**	**1835.44**	**3896.39**	**4576.86**	**9736.64**
10		Tax Expenses	495.75	2424.57	1529.47	4153.07
11		**Net Profit (+) / Loss (-) from ordinary activities after tax (9-10)**	**1339.69**	**1471.82**	**3047.39**	**5583.57**
12		Extraordinary items (Net of Tax expenses)	0.00	0.00	0.00	0.00
13		**Net Profit (+) / Loss (-) for the period (11-12)**	**1339.69**	**1471.82**	**3047.39**	**5583.57**
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.	0.00	0.00	15000.65	13000.65
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)	3.02	3.32	6.88	12.61
	(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)	3.02	3.32	6.88	12.61

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OIL COUNTRY TUBULAR LIMITED

108, Kanchanjunga, King Koti Road, Hyderabad - 500 001

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2011

(₹ in Lakhs)

Sl.No.		Particulars	3 Months ended 31/03/2011	Corresponding 3 Months ended 31/03/2010	Year to Date Figures for Current Period ended 31/03/2011	Previous accounting year ended 31/03/2010
			(Audited)	(Audited)	(Audited)	(Audited)
17		**Public shareholding**				
		- Number of Sahres	25167829	27363439	25167829	27363439
		- Percentage of Shareholding	56.83	61.78	56.83	61.78
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	19121701	16926091	19121701	16926091
		- 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)	43.17	38.22	43.17	38.22

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 28.04.2011 which have been audited 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. Segment Reporting prescribed with respect to products under AS - 17 is enclosed.
4. The Board has recommended dividend of ₹ 2.00 per equity share of ₹10/- each subject to approval of members at the ensuing Annual General Meeting.
5. Number of Investor complaints during the Quarter : Opening - Nil, Received - 8, Disposed - 8 Balance Nil.

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OIL COUNTRY TUBULAR LIMITED

108, Kanchanjunga, King Koti Road, Hyderabad - 500 001

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

PARTICULARS	QUARTER ENDED 31.03.2011	QUARTER ENDED 31.03.2010	TWELVE MONTHS ENDED 31.03.2011	TWELVE MONTHS ENDED 31.03.2010
Segment Revenue (Sales and Income from Services)				
- OCTG SALES	9475.78	9764.34	30101.63	30563.50
- OCTG SERVICES AND OTHERS	1340.02	584.20	2545.74	2652.72
Total Segment Revenue	**10815.80**	**10348.54**	**32647.37**	**33216.22**
Segment Results Profit / (Loss) before Interest and Tax				
- OCTG SALES	2154.99	3731.01	4985.91	9118.58
- OCTG SERVICES AND OTHERS	304.75	223.23	421.66	791.44
Total Segment Results	**2459.74**	**3954.24**	**5407.57**	**9910.02**
Less : Interest (Expense) / Income	(624.30)	(57.85)	(830.71)	(173.38)
Add / (Less) : Unallocable Income / (Expense) - Net	0.00	0.00	0.00	0.00
Add / (Less) : Exceptional Items - Net	0.00	0.00	0.00	0.00
Total Profit Before Tax and After Exceptional Items.	**1835.44**	**3896.39**	**4576.86**	**9736.64**
Capital Employed (Segment Assets less Segment Liabilities)				
- OCTG SALES			18178.02	16284.10
- OCTG SERVICES AND OTHERS			1537.34	1413.36
Total Capital Employed in segments			**19715.36**	**17697.46**
Add : Unallocable Assets less Liabilities			0.00	0.00
Total Capital Employed in the Company			**19715.36**	**17697.46**

Note : Capital Employed includes Share Capital and Reserves other than Revaluation Reserve.

Hyderabad
28th April, 2011

SRIDHAR KAMINENI
Managing Director

OIL COUNTRY TUBULAR LIMITED

108, Kanchanjunga, King Koti Road, Hyderabad - 500 001

(₹ in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES

Sl.No.	Particulars	AS ON 31.03.2011 (Audited)	AS ON 31.03.2010 (Audited)
	SHAREHOLDERS' FUNDS :		
(a)	Capital	4428.95	4428.95
(b)	Reserves and Surplus	15367.23	13349.33
	LOAN FUNDS	14122.85	695.32
	DEFERRED TAX LIABILITY	2118.40	2264.79
	TOTAL	**36037.43**	**20738.39**
	FIXED ASSETS	18011.83	8814.93
	INVESTMENTS	3220.40	3220.40
	CURRENT ASSETS, LOANS AND ADVANCES		
(a)	Inventories	12802.74	9564.05
(b)	Sundry Debtors	1641.74	4072.23
(c)	Cash and Bank Balances	4671.93	1080.89
(d)	Other Current Assets	17.49	122.99
(e)	Loans and Advances	5244.78	8281.05
	Total Current Assets	24378.68	23121.21
	Less : Current Liabilities and Provisions		
(a)	Liabilities	4328.64	7012.22
(b)	Provisions	5244.84	7405.93
	Net Current Assets	14805.20	8703.06
	TOTAL	**36037.43**	**20738.39**

Hyderabad
28th April, 2011

SRIDHAR KAMINENI
Managing Director