OIL COUNTRY TUBULAR LIMITED

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

PART - I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2013 (₹ in Lakhs)

Sl. No.	Particulars	3 Months ended 31/12/2013	Preceding 3 Months ended 30/09/2013	Corresponding 3 Months ended 31/12/2012 in previous year	Year to date figures for current period ended 31/12/2013	Corresponding 9 Months ended 31/12/2012 in previous year	Previous year ended 31/03/2013
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	**Income from operations**						
	(a) Net Sales / Income from operations	11294.17	7826.38	10704.93	24603.06	38670.40	46153.67
	(b) Other operating income	151.62	3192.64	1466.55	4777.07	2755.13	4130.21
	Total income from operations (net)	**11445.79**	**11019.02**	**12171.48**	**29380.13**	**41425.53**	**50283.78**
2	**Expenses**						
	(a) Cost of materials consumed	3545.70	7245.42	4765.69	15372.30	18201.02	18980.05
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3383.65	(2001.80)	220.10	712.71	5761.46	6886.53
	(d) Employee benefits expenses	564.42	563.65	604.59	1709.40	1781.93	2048.38
	(e) Depreciation and amortisation expenses	555.28	503.91	466.69	1539.48	1266.35	1719.37
	(f) Stores, Spares and Tools consumed	775.72	877.27	708.56	2279.53	2233.50	2366.07
	(g) Power and Fuel	563.11	1473.73	934.16	2669.85	2560.54	3306.20
	(h) Selling and Distribution expenses	327.67	549.51	1240.26	1034.54	3186.37	3768.83
	(i) Other expenses	157.07	1158.45	763.03	3077.18	1987.18	2839.84
	Total expenses	**9872.62**	**10369.14**	**9895.35**	**28414.99**	**34986.36**	**42516.27**
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	**1572.97**	**626.88**	**2476.13**	**965.14**	**6437.18**	**7768.51**
4	Other income	5.40	51.48	0.23	72.05	14.21	176.46
5	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	**1578.37**	**680.36**	**2476.36**	**1037.19**	**6451.39**	**7944.97**
6	Finance costs	419.34	462.35	517.93	1265.94	1315.26	1742.56
7	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	**1159.03**	**218.01**	**1958.43**	**(228.76)**	**5136.13**	**6202.41**
8	Exceptional items (add / (less))	0.00	0.00	0.00	0.00	0.00	0.00
9	**Profit from ordinary activities before tax (7-8)**	**1159.03**	**218.01**	**1958.43**	**(228.75)**	**5136.13**	**6202.41**
10	Tax Expenses	77.71	101.76	1140.34	189.21	1565.34	2608.76
11	**Net Profit from ordinary activities after tax (9-10)**	**1081.32**	**116.26**	**818.09**	**(417.96)**	**3570.79**	**3593.65**
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	**Net Profit for the period (11-12)**	**1081.32**	**116.26**	**818.09**	**(417.96)**	**3570.79**	**3593.65**
14	Paid-up Equity Share Capital (Face value of share ₹10/- each)	4428.95	4428.95	4428.95	4428.95	4428.95	4428.95
15	Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	--	--	--	--	--	20040.58
16	**Earnings per share (before extraordinary items)**						
	(a) Basic and Diluted before extraordinary items	2.44	0.26	1.85	(0.94)	8.06	8.11
	(b) Basic and Diluted after extraordinary items	2.44	0.26	1.85	(0.94)	8.06	8.11

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PART - II **SELECT INFORMATION FOR THE QUARTER ENDED DECEMBER 31, 2013** (₹ In Lakhs)

Sl. No.	Particulars	3 Months ended 31/12/2013	Preceding 3 Months ended 30/09/2013	Corresponding 3 Months ended 31/12/2012 in previous year	Year to date figures for current period ended 31/12/2013	Corresponding 9 Months ended 31/12/2012 in previous year	Previous year ended 31/03/2013
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
A	**PARTICULARS OF SHAREHOLDING**						
	Public shareholding						
	- Number of Shares	22444478	22447568	22760804	22444478	22760804	22760804
	- Percentage of Shareholding	50.68	50.68	51.39	50.68	51.39	51.39
	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	21845052	21841962	21528726	21845052	21528726	21528726
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of total share capital of the company)	49.32	49.32	48.61	49.32	48.61	48.61
B	**INVESTOR COMPLAINTS:** Pending at the beginning of the quarter - Nil, Received during the quarter - 8, Disposed during the quarter - 8, 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 30.01.2014 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 31/12/2013	Preceding 3 Months ended 30/09/2013	Corresponding 3 Months ended 31/12/2012 in previous year	Year to date figures for current period ended 31/12/2013	Corresponding 9 Months ended 31/12/2012 in previous year	Previous year ended 31/03/2013
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	**Segment Revenue (Sales and Income from Services)**						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	4751.15	2622.65	5623.86	7820.77	8459.46	10476.18
	(b) - OCTG SALES	6297.65	6297.56	4670.07	16536.33	29799.92	35136.37
	(c) - OCTG SERVICES	214.73	3032.42	1438.81	4636.38	2575.14	3910.65
	(d) - OTHER SALES AND SERVICES	182.86	66.39	438.74	384.65	590.99	760.58
	Total Segment Revenue	**11445.79**	**11019.02**	**12171.48**	**29380.13**	**41425.53**	**50283.78**
2	**Segment Results Profit / (Loss) before Interest and Tax**						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	655.18	161.93	1144.21	276.09	1317.43	1655.26
	(b) - OCTG SALES	868.36	327.10	950.15	583.77	4640.68	5551.64
	(c) - OCTG SERVICES	29.61	187.24	292.73	163.75	401.04	617.89
	(d) - OTHER SALES AND SERVICES	25.22	4.09	89.27	13.58	92.04	120.18
	Total Segment Results	**1578.37**	**680.36**	**2476.36**	**1037.19**	**6451.39**	**7944.97**
	Less : Interest (Expense) / Income	(419.34)	(462.35)	(517.93)	(1265.94)	(1316.26)	(1742.56)
	Add / (Less) : Unallocable Income / (Expense) - Net	0.00	0.00	0.00	0.0	0.00	0.00
	Add / (Less) : Exceptional Items - Net	0.00	0.00	0.00	0.0	0.00	0.00
	Total Profit Before Tax and After Exceptional Items.	**1159.03**	**218.01**	**1958.43**	**(228.75)**	**6136.13**	**6202.41**
3	**Capital Employed (Segment Assets less Segment Liabilities)**						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	10236.20	5611.89	12052.25	6564.20	5326.83	5224.68
	(b) - OCTG SALES	13566.79	11335.61	10008.22	13879.41	18763.93	17523.21
	(c) - OCTG SERVICES	462.63	6488.71	3083.45	3893.12	1621.47	1950.32
	(d) - OTHER SALES AND SERVICES	393.96	142.05	940.24	322.85	372.13	379.32
	Total Capital Employed in segments	**24659.58**	**23578.26**	**26084.16**	**24659.58**	**26084.16**	**25077.53**
	Add : Unallocable Assets less Liabilities	0.00	0.00	0.00	0.00	0.00	0.00
	Total Capital Employed in the Company	**24659.58**	**23578.26**	**26084.16**	**24659.58**	**26084.16**	**25077.53**

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 and apportioned on the basis of Turnover.

Place : Hyderabad
Date : 30th January, 2014

OIL COUNTRY TUBULAR LTD. HYD

SRIDHAR KAMINENI
MANAGING DIRECTOR