Oil Country Tubular Ltd.

'KAMINENI', 3rd Floor, King Koti, Hyderabad - 500 001
Telangana, India (+91 40 2478 5555, +91 40 2475 9299
CIN : L26932TG1985PLC005329, TIN : 36750206456

OCTL/SEC/11013/2015
30th April, 2015

Attn: Mr. S Subramanian
DCS-CRD
Bombay Stock Exchange Ltd
BSE's Corporate Relationship Dept
1ST Floor, New Trading Ring
Routunga Building, P J Towers
Dalal Street
MUMBAI – 400 001

Mr.Hari K
Asst. Vice President
National Stock Exchange of India Ltd
Exchange Plaza
5th Floor, Plot No: C/1
G-Block, Bandra Karla Complex
Bandra East
MUMBAI – 400 051

Dear Sir / Madam,

Sub: Audited Financial Results for the 4th Quarter / Year ended 31st March, 2015
Ref : BSE Scrip Code: 500313; NSE Scrip Code: OILCOUNTUB.

We would like to inform you that Audited Financial Results for the 4th Quarter / Year ended 31st March, 2015 were placed before the Board of Directors at the meeting held on 30th April, 2015. We are enclosing herewith the Audited Financial Results taken on record by the Board of Directors at the above meeting for your kind information and records.

Thanking you,

Yours faithfully
for Oil Country Tubular Limited

C S Rao
Company Secretary

Encl. a / a

CC: 1) National Security Depository Ltd, Mumbai (ISIN NO: INE 591A01010)
2) Central Depository Services India Ltd, Mumbai (ISIN NO: INE 591A01010)

OIL COUNTRY TUBULAR LIMITED

(CIN : L26932TG1985PLC005329)

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

PART - I **STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2015** (₹ in Lakhs)

Sl. No.	Particulars	3 Months ended 31/03/2015	Preceding 3 Months ended 31/12/2014	Corresponding 3 Months ended 31/03/2014 in previous year	Year to date figures for current period ended 31/03/2015	Previous year ended 31/03/2014
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	**Income from operations**					
	(a) Net Sales / Income from operations	4740.75	5609.48	5190.58	20201.39	29793.64
	(b) Other operating income	1738.68	3843.62	1293.37	5786.34	6070.44
	Total income from operations (net)	**6479.43**	**9453.10**	**6483.95**	**25987.73**	**35864.08**
2	**Expenses**					
	(a) Cost of materials consumed	440.65	5041.72	3860.11	8989.22	19232.41
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	474.10	(293.14)	(2763.64)	1945.26	(2050.93)
	(d) Employee benefits expenses	964.24	439.73	756.31	2533.67	2465.71
	(e) Depreciation and amortisation expenses	640.61	745.55	466.33	2185.06	2005.81
	(f) Stores, Spares and Tools consumed	652.33	611.66	298.95	2118.74	2578.48
	(g) Power and Fuel	415.68	559.06	1243.01	2173.75	3932.86
	(h) Selling and Distribution expenses	986.88	507.63	243.71	1831.29	982.48
	(i) Other expenses	1555.60	850.45	(47.93)	3331.68	3325.01
	Total expenses	**6130.09**	**8462.66**	**4056.85**	**25108.67**	**32471.83**
3	**Profit from operations before other income, finance costs and exceptional items (1-2)**	**349.34**	**990.44**	**2427.10**	**879.06**	**3392.25**
4	Other Income	283.19	16.04	52.10	376.29	90.08
5	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	**632.53**	**1006.48**	**2479.20**	**1255.35**	**3482.33**
6	Finance costs	394.25	555.27	364.98	1627.38	1630.92
7	**Profit from ordinary activities after finance costs but before exceptional items (5-6)**	**238.28**	**451.21**	**2114.22**	**(372.03)**	**1851.41**
8	Exceptional Items (add / (less))	0.00	0.00	0.00	0.00	0.00
9	**Profit from ordinary activities before tax (7-8)**	**238.28**	**451.21**	**2114.22**	**(372.03)**	**1851.41**
10	Tax Expenses	(475.34)	208.21	620.47	(163.10)	809.68
11	**Net Profit from ordinary activities after tax (9-10)**	**713.62**	**243.00**	**1493.75**	**(208.93)**	**1041.73**
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
13	**Net Profit for the period (11-12)**	**713.62**	**243.00**	**1493.75**	**(208.93)**	**1041.73**
14	Paid-up Equity Share Capital (Face value of share ₹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	--	--	--	--	20653.98
16	**Earnings per share (before extraordinary items)**					
	(a) Basic and Diluted before extraordinary items	1.61	0.55	3.37	(0.47)	2.35
	(b) Basic and Diluted after extraordinary items	1.61	0.55	3.37	(0.47)	2.35

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OIL COUNTRY TUBULAR LTD. HYD

SELECT INFORMATION FOR THE YEAR ENDED MARCH 31, 2015

(₹ in Lakhs)

Sl. No.	Particulars	3 Months ended 31/03/2015	Preceding 3 Months ended 31/12/2014	Corresponding 3 Months ended 31/03/2014 in previous year	Year to date figures for current period ended 31/03/2015	Previous year ended 31/03/2014
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
A	**PARTICULARS OF SHAREHOLDING**					
	Public shareholding					
	- Number of Shares	22405238	22405238	22405238	22405238	22405238
	- Percentage of Shareholding	50.59	50.59	50.59	50.59	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	21884292	21884292	21884292
	- 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)	49.41	49.41	49.41	49.41	49.41
B	**INVESTOR COMPLAINTS**: Pending at the beginning of the quarter - Nil, Received during the quarter - 7, Disposed during the quarter - 7, 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 30.04.2015 and have been Audited byStatutory Auditors of the Company.
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. The labour situation remain unchanged.
5. 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 31/03/2015	Preceding 3 Months ended 31/12/2014	Corresponding 3 Months ended 31/03/2014 in previous year	Year to date figures for current period ended 31/03/2015	Previous year ended 31/03/2014
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	**Segment Revenue (Sales and Income from Services)**					
	(a) - DRILL PIPE AND ALLIED PRODUCTS	583.47	1871.48	1343.06	5913.45	9163.83
	(b) - OCTG SALES	4170.12	3361.70	3605.02	13695.83	20141.35
	(c) - OCTG SERVICES	1612.37	3819.54	1238.70	5431.91	5877.08
	(d) - OTHER SALES AND SERVICES	113.48	400.38	297.17	946.54	681.82
	Total Segment Revenue	**6479.44**	**9453.10**	**6483.95**	**25987.73**	**35864.08**
2	**Segment Results Profit / (Loss) before Interest and Tax**					
	(a) - DRILL PIPE AND ALLIED PRODUCTS	31.46	196.08	502.74	200.03	866.77
	(b) - OCTG SALES	224.83	352.22	1349.45	463.27	1905.09
	(c) - OCTG SERVICES	86.93	400.19	463.68	183.74	555.89
	(d) - OTHER SALES AND SERVICES	6.12	41.95	111.24	32.02	64.50
	Total Segment Results	**349.34**	**990.44**	**2427.10**	**879.06**	**3392.25**
	Unallocable Income / (Expenses) - Net					
	Less : Interest & Other Income / (Expenses)	(111.06)	(539.23)	(312.88)	(1251.09)	(1540.84)
	Total Profit Before Tax and After Exceptional Items.	**238.28**	**451.21**	**2114.22**	**(372.03)**	**1851.41**
3	**Capital Employed (Segment Assets less Segment Liabilities)**					
	Unallocable	**24712.44**	**24005.85**	**24659.58**	**24712.44**	**25082.93**

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.

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STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Particulars	As at 31/03/2015 (Audited)	As at 31/03/2014 (Audited)
A EQUITY AND LIABILITIES		
(1) SHAREHOLDERS' FUNDS		
a) Share Capital	4428.95	4428.95
b) Reserves and surplus	20364.31	20734.80
Sub Total - Shoreholders' funds	**24793.26**	**25163.75**
(2) NON-CURRENT LIABILITIES		
a) Long Term Borrowings	0.00	2873.58
b) Deferred Tax liabilities (Net)	4326.25	4535.88
c) Long Term Provisions	71.30	60.82
Sub Total - Non-Current Liabilities	**4397.55**	**7470.28**
(3) CURRENT LIABILITIES		
a) Short Term Borrowings	12039.73	15411.71
b) Trade payables	3198.86	4205.01
c) Other current liabilites	4010.03	3697.10
d) Short Term Provisions	124.77	1194.26
Sub Total - Current Liabilities	**19373.39**	**24508.08**
TOTAL - EQUITY AND LIABILITIES	**48564.20**	**57142.11**
B ASSETS		
(1) NON-CURRENT ASSETS		
(a) Fixed Assets	28007.68	29536.79
(b) Non-Current Investments	5220.40	5220.40
(c) Long Term Loans and Advances	581.83	625.20
(d) Other Non Current Assets	44.22	99.33
Sub Total - Non-Current Assets	**33854.13**	**35481.72**
(2) CURRENT ASSETS		
(a) Inventories	10801.16	13632.48
(b) Trade receivables	1793.22	5884.73
(c) Cash and Bank Balances	922.30	954.42
(d) Short term Loans and advances	1158.53	1145.11
(e) Other Current Assets	34.86	43.65
Sub Total - Current Assets	**14710.07**	**21660.39**
TOTAL - ASSETS	**48564.20**	**57142.11**

Place : Hyderabad
Date : 30th April, 2015

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SRIDHAR KAMINENI
MANAGING DIRECTOR