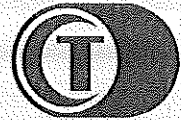


Oil Country Tubular Ltd.

9, Kanchanjunga, King Koli Road, Hyderabad - 500 001
Telangana, India. ☎ +91 40 2478 5555, 📠 +91 40 2475 9299
CIN: L26932TG1985PLC005329, GSTIN: 36AAACO2290H1ZJ



OCTL/SEC/11440/2019
15th February,, 2020

Bombay Stock Exchange Ltd
BSE's Corporate Relationship Dept
1ST Floor, New Trading Ring
Routunga Building, P J Towers
Dalal Street
MUMBAI – 400 001

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,

Sub: Submission of Un-audited Financial Results (Standalone) for the 3rd Quarter and Nine months ended 31st December, 2019.

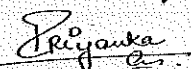
Ref: 1) BSE Scrip Code: 500313; 2) NSE Scrip Code: OILCOUNTUB

Further to the letter bearing OCTL/SEC/11439/2019 dated January 31, 2020, wherein we intimated that, Hon'ble NCLT, Hyderabad Bench vide order CP(IB) No.220/7HDB/2009 dt. 28th January, 2020 admitted the Petition filed by State Bank of India under section 7 of the insolvency and Bankruptcy Code 2016 and order dt.28th January, 2020 appointed Interim Resolution Professional Mr. Sisir Kumar Appikatta. The Order copy has already been uploaded in both the Exchanges Website. In view of above there is an delay in finalizing the Un-audited financial results. .

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Un-audited Financial Results (Standalone) of our Company for the 3rd quarter and Nine Months ended 31st December, 2019 along with a Limited Review Report from the Statutory Auditors of the Company. The said results have been approved and taken on record by Interim Resolution Professional Mr. Sisir Kumar Appikatta on 15th February, 2020. At 3.45 PM.

Thanking You,

Yours faithfully,
for Oil Country Tubular Limited


Priyanka Garg
Company Secretary

Encl: a/a

OIL COUNTRY TUBULAR LIMITED

(CIN : L26932TG1985PLC005329)

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

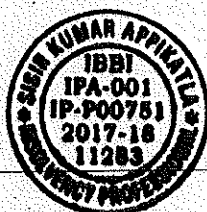
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2019

	(Rs in lakhs)		
Particulars	Quarter ended 31/12/2019	Quarter ended 31/12/2018	Previous Year ended 31/03/2019
Total Income from Operations	57.05	540.25	2,810.53
Net Profit / (Loss) from ordinary activities after Tax	-1,658.10	-4,991.30	-8,264.40
Net Profit / (Loss) for the period after tax (after Extraordinary items)	-1,658.10	-4,991.30	-8,264.40
Equity Share Capital	4,428.95	4428.95	4428.95
Reserves (excluding Revaluation Reserve)	--	--	753.59
Earnings per share:			
Basic and Diluted before extraordinary items	(3.74)	(11.27)	(18.66)
Basic and Diluted after extraordinary items	(3.74)	(11.27)	(18.66)

Note:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites at www.bseindia.com/www.nseindia.com and also on the Company's website at www.octfindia.com.

Place : Hyderabad
Date : 15th February, 2020



For Oil Country Tubular Limited

(Signature)

SISIR KUMAR APPIKATLA
INTERIM RESOLUTION PROFESSOR
REGN.NO.IBB/IPA-001/IP-P00751/2017-18/11283

OIL COUNTRY TUBULAR LIMITED (CIN : L26932TG1985PLC005329) 9, Kanchanjunga, King Koti Road, Hyderabad - 500 001							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2019							(Rs in lakhs)
Sl. No.	Particulars	Quarter ended 31/12/2019	Quarter ended 30/09/2019	Quarter ended 31/12/2018	Year to date Figures for the period 31/12/2019 (9 Months)	Year to date Figures for the period 31/12/2018 (9 Months)	Previous Year Ended 31/03/2019
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Revenue from operations						
	(a) Income from operations	57.05	204.75	540.25	1053.43	2351.55	2538.51
	(b) Other Income	5.69	17.29	42.09	130.84	67.74	272.02
	Total Revenue from operations (net)	62.74	222.04	582.34	1204.27	2419.29	2810.53
2	Expenses						
	(a) Cost of materials consumed	365.62	113.86	312.91	795.68	873.74	962.29
	(b) Purchases of stock-in-trade	0.00	0.00	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(49.69)	28.96	3782.12	54.90	4370.24	4476.07
	(d) Employee benefits expenses	253.39	151.13	259.64	578.49	599.87	797.96
	(e) Finance Cost	480.50	460.54	488.39	1371.80	1190.25	1528.61
	(f) Depreciation and amortisation expenses	518.38	516.12	534.92	1569.20	1604.35	2136.61
	(g) Stores, Spares and Tools consumed	3.88	3.37	2.78	56.10	49.47	92.24
	(h) Power and Fuel	27.45	44.75	38.49	105.30	148.95	189.16
	(i) Selling and Distribution expenses	0.71	1.39	1.59	3.58	27.88	29.84
	(j) Other expenses	120.60	192.47	154.53	409.74	986.68	1065.64
	Total expenses	1720.81	1515.59	5605.40	4944.79	9851.53	11278.42
3	Profit/(Loss) before Exceptional and Extraordinary items and Tax (1-2)	(1658.10)	(1293.55)	(5023.06)	(3740.52)	(7432.24)	(8467.89)
4	Net of Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) before Extraordinary items and Tax (3-4)	(1658.10)	(1293.55)	(5023.06)	(3740.52)	(7432.24)	(8467.89)
6	Extraordinary items (net of tax expense)	-	-	-	-	-	-
7	Profit/(Loss) before Tax (5-6)	(1658.10)	(1293.55)	(5023.06)	(3740.52)	(7432.24)	(8467.89)
8	Tax Expenses	0.00	2.646	(31.13)	21.54	(154.96)	(167.58)
9	Net Profit/(Loss) for the period (7-8)	(1658.10)	(1296.19)	(4988.93)	(3762.06)	(7277.28)	(8300.31)
10	Other Comprehensive Income (Net of tax)						
	Items that will not be reclassified to Profit or Loss - Remeasurement of Defined Benefit Plans	-	-	(2.37)	-	(2.37)	48.53
	Deferred Tax	-	-	-	-	-	12.62
11	Total Comprehensive Income (9+10)	(1658.10)	(1296.19)	(4991.30)	(3762.06)	(7279.65)	(8261.40)
12	Paid-up Equity Share Capital (Face value of share '10/- each)	4428.95	4428.95	4428.95	4428.95	4428.95	4428.95
13	Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	(753.60)
14	Earnings per share						
	(a) Basic and Diluted before extraordinary items	(3.74)	(2.93)	(11.27)	(8.49)	(16.44)	(18.66)
	(b) Basic and Diluted after extraordinary items	(3.74)	(2.93)	(11.27)	(8.49)	(16.44)	(18.66)
Notes :							
1	The above results and it was taken on record by IRP Mr Sisir Kumar Aappikarla at its meeting held on 15.02.2020 and Statutory Auditors have Carried out a Limited Review of the above results						
2	Consumption of raw materials, 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.						
5	Interest on working capital loans from Allahabad Bank and State Bank of India has been provided as per companies calculation as the respective banks declared the accounts as NPA.						

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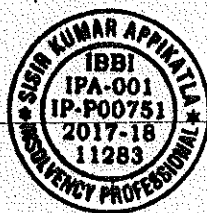


SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED							(Rs in Lakhs)
Sl. No.	Particulars	Quarter ended 31/12/2019	Quarter ended 30/09/2019	Quarter ended 31/12/2018	Year to date Figures for the period 31/12/2019 (9 Months)	Year to date Figures for the period 31/12/2018 (9 Months)	Previous Year Ended 31/03/2019
		(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	0.00	52.18	0.00	212.03	1704.95	1727.13
	(b) - OCTG SALES	0.00	91.50	191.72	707.31	279.82	415.18
	(c) - OCTG SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
	(d) - OTHER SALES AND SERVICES	57.05	61.07	348.53	134.05	366.78	396.19
	Total Segment Revenue	57.05	204.75	540.25	1053.43	2351.55	2538.50
2	Segment Results Profit / (Loss) before Interest and Tax						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	0.00	(186.23)	0.00	(507.13)	(4574.69)	(4831.95)
	(b) - OCTG SALES	0.00	(570.58)	(1624.17)	(1691.80)	(750.81)	(1173.57)
	(c) - OCTG SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
	(d) - OTHER SALES AND SERVICES	(1183.28)	(93.49)	(2952.59)	(320.63)	(981.14)	(1119.89)
	Total Segment Results	(1183.28)	(850.31)	(4576.70)	(2519.56)	(6309.64)	(7175.41)
	Unallocable Income / (Expenses) - Net						
	Less : Interest & Other Income / (Expenses)	(474.80)	(443.76)	(1122.61)	(1220.97)	(1122.61)	(1292.49)
	Total Profit Before Tax and After Exceptional Items.	(1658.08)	(1293.56)	(5699.37)	(3740.53)	(7432.25)	(8467.89)
3	Segment Assets						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	0.00	6.92	0.00	12.11	328.38	54.70
	(b) - OCTG SALES	0.00	12.20	160.73	10.41	53.89	13.15
	(c) - OCTG SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
	(d) - OTHER SALES AND SERVICES	(71.22)	8.06	292.19	7.66	70.64	12.55
	Total Segment Assets	(71.22)	27.18	452.92	60.18	452.92	80.40
	- Un-allocable Assets	(774.72)	(692.26)	26769.38	23220.91	26769.38	26164.96
	Total	(845.94)	(665.08)	27222.30	23281.08	27222.30	26245.36
4	Segment Liabilities						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	0.00	7.31	0.00	57.39	981.21	475.15
	(b) - OCTG SALES	0.00	4.45	480.26	191.45	161.04	114.22
	(c) - OCTG SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
	(d) - OTHER SALES AND SERVICES	69.47	12.82	873.07	36.28	211.08	168.99
	Total Segment Liabilities	69.47	24.58	1353.33	285.13	1353.33	698.36
	- Un-allocable Liabilities	(61.85)	(606.55)	21208.87	23001.86	21208.87	21871.65
	Total	731.32	631.13	22562.20	23286.99	22562.20	22570.01

Notes:

- 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.

Place : Hyderabad
Date : 15th February, 2020



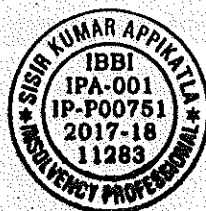
For Oil Country Tubular Limited

[Signature]

SISIR KUMAR APPIKARLA
INTERIM RESOLUTION PROFESSOR
REGN.NO.IBBI/PA-001/IP-P00751/2017-18/11283

OIL COUNTRY TUBULAR LIMITED
Cash Flow Statement For The Period Ended December 31, 2019

		(Rs In lakhs)	
		As At December 31, 2019	As At December 31, 2018
		Unaudited	Unaudited
A	CASH FLOWS FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) before tax and exceptional items	(3740.54)	(7432.27)
	Exceptional items - Income / (Expenditure)	0.00	0.00
	Other Comprehensive Income (Net)	0.00	0.00
	Total Comprehensive Income before tax	(3740.54)	(2409.19)
	Adjustments for		
	Depreciation and Amortisation	1569.20	1601.36
	Amortisation of intangible assets	0.00	0.00
	Diminution in value of investments	0.00	0.00
	Profit / (Loss) on sale of Assets	0.00	0.00
	Interest Income	(93.92)	(13.46)
	Interest expenses	1371.81	1190.35
		2847.09	2781.24
	Operating Profit / (Loss) before working capital changes	(893.45)	372.05
	(Increase) / Decrease in Trade Receivables	20.22	(335.44)
	(Increase) / Decrease in Inventories	453.21	4370.24
	(Increase) / Decrease in Loans & Advances	200.35	381.63
	Increase / (Decrease) in Current Liabilities	613.78	26.71
		1287.59	4443.19
	Cash Generated from Operations	394.15	4815.24
	Income tax paid net of refunds	399.86	(1.63)
	Income tax adjustment relating to previous years	(21.54)	0.00
	Net cash flow from operating activities (A)	772.47	4813.62
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchase of fixed assets	(0.89)	4.14
	Sale proceeds of fixed assets	0.00	0.00
	Interest received	93.92	13.46
	Net cash flow from investing activities (B)	93.03	17.60
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	Increase / (Decrease) in working capital borrowings	217.82	(564.54)
	Increase / (Decrease) in long term borrowings	(33.80)	-
	Interest Paid	(1371.81)	(1190.35)
	Net cash flow used in financing activities (C)	(1187.79)	(1754.89)
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(322.29)	3076.33
	Cash and cash equivalents at beginning of the period	329.70	17.80
	Cash and cash equivalents at end of the period	7.41	3094.13
	Cash and cash equivalents		
	Cash on hand	0.11	0.34
	Balance with banks in current account	7.30	126.25
	Total	7.41	126.59



For Oil Country Tubular Limited
SISIR KUMAR APPIKATLA
INTERIM RESOLUTION PROFESSOR
REGN.NO.IBBI/IPA-001/IP-P00751/2017-18/11283



Independent Auditor's Limited Review Report on the Unaudited Financial Results of OIL COUNTRY TUBULAR LIMITED for the quarter ended December 31, 2019 pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.

TO
THE INTERIM RESOLUTION PROFESSIONAL,
OIL COUNTRY TUBULAR LIMITED.

1. We have reviewed the accompanying statement of unaudited standalone Financial results of **OIL COUNTRY TUBULAR LIMITED** ("the company") for the quarter ended December 31, 2019 (here in after to as "the statement" and initiated for the purpose of identification) being submitted by the company pursuant to the requirement of regulation 52 of the securities and exchange board of India (listing obligations and disclosure requirements) Regulations, 2015 ("listing regulations") as amended, read with SEBI circular No (CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the circular). This statement which is the responsibility of the Company's Management has been approved by the IRP (Refer Note 1 to the unaudited financial results). Our responsibility is to issue a report on these financial statements based on our review.
2. The company is undergoing Corporate Insolvency Resolution process (CIR process) under the provisions of the Insolvency and Bankruptcy Code 2016 (insolvency code) w.e.f. 28th January, 2020 in terms of order passed by Hon'ble national company law tribunal (NCLT), Hyderabad bench and Hon'ble Supreme Court from time to time.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



G. NAGENDRASUNDARAM & CO.,

Chartered Accountants

Continuation Sheet

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For G. NAGENDRASUNDARAM & CO.,

Chartered Accountants

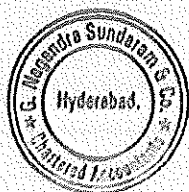
FRN: 005355S

B.N. Bharathi

B.N. BHARATHI

Partner

M.No. 236639



UDIN: 20236639AAAAAK2466

Hyderabad

February 15, 2020