

Oil Country Tubular Ltd.

'KAMINENI', 3rd Floor, King Koti, Hyderabad - 500001,
Telangana, India. ☎ +91 40 2478 5555, Fax: +91 40 2475 9299
CIN: L26932TG1985PLC005329, GSTIN: 36AAACO2290H1ZJ



OCTL/SEC/11328/2018
November 12, 2018

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: Un-audited Financial Results for the 2nd Quarter ended 30th September, 2018.
Ref: 1) BSE Scrip Code: 500313; 2) NSE Scrip Code: OILCOUNTUB

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Un-audited Financial Results of our Company for the 2nd Quarter ended 30th September, 2018 along with a Limited Review Report from the Statutory Auditors of the Company. The said results have been approved and taken on record by the Board of Directors at its 194th meeting held on 12th November, 2018. The meeting of the Board of Directors commenced at 12:00 noon and concluded at 3:25 P.M.

Thanking you,

Yours faithfully,
For OIL COUNTRY TUBULAR LIMITED


Priyanka Garg
Company Secretary

Encl: a/a

OIL COUNTRY TUBULAR LIMITED
(CIN : L26932TG1985PLC005329)
'KAMINENI', 3rd Floor, King Koti, Hyderabad - 500 001

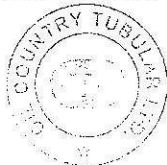
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2018

(₹ in lakhs)

Particulars	3 Months ended 30/09/2018	Previous year ended 31/03/2018	3 Months ended 30/09/2017
Total Income from Operations	660.02	1119.94	195.30
Net Profit / (Loss) from ordinary activities after Tax	(1,188.19)	(3702.35)	(842.71)
Net Profit / (Loss) for the period after tax (after Extraordinary items)	(1,188.19)	(3,702.35)	(842.71)
Equity Share Capital	4,428.95	4428.95	4,428.95
Reserves (excluding Revaluation Reserve)	--	7510.80	--
Earnings per share:			
Basic and Diluted before extraordinary items	(2.68)	(8.36)	(1.90)
Basic and Diluted after extraordinary items	(2.68)	(8.36)	(1.90)

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.octindia.com.



SRIVIDHAR KAMINENI
MANAGING DIRECTOR

Place : Hyderabad

Date : 12th November, 2018

OIL COUNTRY TUBULAR LIMITED

(CIN : L26932TG1985PLC005329)

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2018

(₹ in Lakhs)

Sl. No	Particulars	3 Months ended	3 Months ended	3 Months ended	Year to date figures	Year to date figures	Year to date figures
		30/09/2018	30/06/2018	30/09/2017	for the period 30/09/2018	for the period 30/09/2017	for the year ended 31/03/2018
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Income from operations						
	(a) Revenue from operations	660.02	1151.28	195.30	1811.30	341.83	1119.94
	(b) Other Income	0.22	25.43	0.36	25.65	1.52	58.60
	Total income from operations (net)	660.24	1176.71	195.66	1836.95	343.35	1178.54
2	Expenses						
	(a) Cost of materials consumed	31.35	499.45	15.20	530.80	40.18	567.69
	(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	236.66	351.46	118.91	588.12	166.98	184.44
	(d) Employee benefits expenses	197.83	142.40	171.88	340.23	319.00	721.27
	(e) Finance Cost	354.02	347.94	286.32	701.96	577.96	1959.96
	(f) Depreciation and amortisation expenses	534.72	534.71	539.33	1069.43	1078.88	2163.13
	(g) Stores, Spares and Tools consumed	26.95	19.74	12.16	46.69	26.81	142.52
	(h) Power and Fuel	47.18	63.28	35.19	110.46	69.62	178.13
	(i) Selling and Distribution expenses	12.13	14.16	2.22	26.29	4.42	18.96
	(j) Other expenses	423.34	408.82	226.13	832.15	289.87	766.68
	Total expenses	1864.18	2381.96	1407.35	4246.14	2573.72	6702.78
3	Profit / (Loss) before Exceptional and Extraordinary items and Tax (1-2)	(1203.94)	(1205.25)	(1211.69)	(2409.19)	(2230.37)	(5524.24)
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)	(1203.94)	(1205.25)	(1211.69)	(2409.19)	(2230.37)	(5524.24)
6	Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before Tax (5-6)	(1203.94)	(1205.25)	(1211.69)	(2409.19)	(2230.37)	(5524.24)
8	Tax Expenses	(15.76)	(105.07)	(332.31)	(120.83)	(548.85)	(1825.91)
9	Net Profit / (Loss) for the period (7-8)	(1188.19)	(1100.18)	(879.38)	(2288.36)	(1681.52)	(3698.33)
10	Other Comprehensive Income (Net of tax) Items that will not be reclassified to Profit or Loss - Remeasurement of Defined Benefit Plans	0.00	0.00	37.54	0.00	0.00	(3.15)
	Deferred Tax	0.00	0.00	0.87	0.00	0.00	0.87
11	Total Comprehensive Income (9+10)	(1188.19)	(1100.18)	(842.71)	(2288.36)	(1681.52)	(3702.35)
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	--	--	--	--	--	7510.80
14	Earnings per share						
	(a) Basic and Diluted before extraordinary items	(2.68)	(2.48)	(1.90)	(5.17)	(3.80)	(8.36)
	(b) Basic and Diluted after extraordinary items	(2.68)	(2.48)	(1.90)	(5.17)	(3.80)	(8.36)

Notes :

- 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 11.08.2018 and Statutory Auditors have carried out a Limited Review of the above results.
- Consumption of raw materials and stores and spares is related to the product mix of the relevant period.
- Tax Expenses includes Deferred Tax.
- To facilitate comparison, figures of the previous period have been regrouped, where necessary.

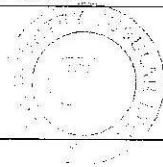


SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sl. No	Particulars	3 Months ended	3 Months ended	3 Months ended	Year to date figures for the period	Year to date figures for the period	Year to date figures for the year ended
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
		(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	651.65	1053.30	31.97	1704.95	85.45	546.19
(b)	- OCTG SALES	7.87	79.76	83.01	87.63	111.97	332.18
(c)	- OCTG SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
(d)	- OTHER SALES AND SERVICES	0.03	18.22	80.32	18.25	144.41	241.57
	Total Segment Revenue	659.55	1151.28	195.30	1810.83	341.83	1119.94
2	Segment Results Profit / (Loss) before Interest and Tax						
(a)	- DRILL PIPE AND ALLIED PRODUCTS	(1710.90)	(807.61)	(151.54)	(1631.13)	(413.45)	(1768.40)
(b)	- OCTG SALES	(20.66)	(61.16)	(393.47)	(83.84)	(541.76)	(1075.50)
(c)	- OCTG SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
(d)	- OTHER SALES AND SERVICES	(0.08)	(13.97)	(380.72)	(17.46)	(698.72)	(782.13)
	Total Segment Results	(1731.64)	(882.74)	(925.73)	(1732.43)	(1653.93)	(3626.03)
	Unallocable Income / (Expenses) - Net						
	Less : Interest & Other Income / (Expenses)	(676.31)	(322.51)	(285.96)	(676.31)	(576.44)	(1901.36)
	Total Profit Before Tax and After Exceptional Items.	(2407.95)	(1205.25)	(1211.69)	(2408.74)	(2230.37)	(5527.39)
3	Segment Assets						
(a)	- DRILL PIPE AND ALLIED PRODUCTS	617.87	468.88	39.29	589.07	60.00	57.29
(b)	- OCTG SALES	7.46	35.51	102.01	30.28	78.62	34.85
(c)	- OCTG SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
(d)	- OTHER SALES AND SERVICES	0.03	8.11	98.71	6.31	101.39	25.34
	Total Segment Assets	625.36	512.50	240.01	625.65	240.01	117.48
	- Un-allocable Assets	(12.00)	32247.77	34539.45	31699.17	34539.45	33582.59
	Total	613.36	32760.27	34779.46	32324.82	34779.46	33700.07
4	Segment Liabilities						
(a)	- DRILL PIPE AND ALLIED PRODUCTS	1433.39	1276.62	274.19	1366.56	418.71	1155.00
(b)	- OCTG SALES	17.31	96.67	711.94	70.24	548.67	702.45
(c)	- OCTG SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
(d)	- OTHER SALES AND SERVICES	0.07	22.08	688.87	14.63	707.62	510.84
	Total Segment Liabilities	1450.77	1395.37	1675.00	1451.42	1675.00	2368.29
	- Un-allocable Liabilities	21221.78	20525.33	19097.38	21221.78	19097.38	19392.03
	Total	22672.55	21920.70	20772.38	22673.21	20772.38	21760.32
5	Capital Employed						
	- Un-allocable	9651.40	10839.57	14007.08	9651.40	14007.08	11939.75

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.
- Capital Employed includes Share Capital and Reserves other than Revaluation Reserve.



[Handwritten Signature]

**SRIDHAR KAMININI
MANAGING DIRECTOR**

Place : Hyderabad
Date : 12th November, 2018



LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited standalone financial results of **OIL COUNTRY TUBULAR LIMITED** ("the company") for the quarter ended September 30, 2018 ("Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 statements are 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.

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 Indian accounting standards (Ind As) 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016 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

G. NAGENDRASUNDARAM

Partner

M.No. 050283

Hyderabad

November 12, 2018