

Oil Country Tubular Ltd.



9, Kanchanjunga, King Kothi Road, Hyderabad - 500001,
Telangana, India. ☎ +91 40 2478 5555, 📠 +91 40 2475 9299
CIN: L26932TG1985PLC005329, GSTIN: 36AAACO2290H1ZJ

OCTL/SEC/2021
13th August 2021

The General Manager
Bombay Stock Exchange Ltd
BSE's Corporate Relationship Dept
1st Floor, New Trading Ring
Routunga Building, P J Towers
Dalal Street
MUMBAI — 400 001

The Manager
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: Intimation under Regulation 29 of SEBI (LODR) Regulations, 2015, regarding consideration and approval of Unaudited Financial Results for the First Quarter ended 30th June 2021

Ref: BSE Scrip Code: 500313; NSE Scrip Code: OILCOUNTUB.

Pursuant to appointment of the Resolution Professional ('RP') by the Hon'ble National Company Law Tribunal (NCLT), Hyderabad, and in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016('Code'), and pursuant to Regulation 29 of SEBI (LODR) Regulations, 2015, please take notice that on Friday, 13th August 2021, Mr. Sisir Kumar Appikatla (IP Registration No.IBBI/IPA-001/IP-P00751/2017-2018/11283), Resolution Professional, has considered and approved the Unaudited Financial Results of the Company for the Quarter ended 30th June 2021, and the same have been duly authenticated and signed by him.

This is for your information and record.

Thanking you,

Yours faithfully,
For Oil Country Tubular Limited



J RAMAMUNI REDDY
CHIEF FINANCIAL OFFICER

Encl: a/a



Independent Auditor's Limited Review Report on the Unaudited Financial Results of OIL COUNTRY TUBULAR LIMITED for the quarter ended June 30, 2021 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 June 30, 2021 (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.

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
Partner
M.No. 236639



UDIN: 21236639AFAACG6078

*Hyderabad
August 13, 2021*

OIL COUNTRY TUBULAR LIMITED

(CIN : L26932TG1985PLC005329)

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

STATEMENT OF UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(in Lakhs)

| Sl. No. | Particulars | Quarter ended 30/06/2021 | Quarter ended 31/03/2021 | Quarter ended 30/06/2020 | Year to date Figures for the period 31/03/2021 |
|---------|--|-----------------------------|-----------------------------|-----------------------------|--|
| | | (Un Audited) | (Audited) | (Un Audited) | (Audited) |
| 1 | Revenue from operations | | | | |
| | (a) Income from operations | 0.00 | 150.39 | 0.00 | 222.53 |
| | (b) Other Income | 0.37 | 79.75 | 0.21 | 276.54 |
| | Total Revenue from operations (net) | 0.37 | 230.14 | 0.21 | 499.07 |
| 2 | Expenses | | | | |
| | (a) Cost of materials consumed | 0.00 | 0.00 | 0.00 | 0.00 |
| | (b) Purchases of stock-in-trade | 0.00 | 0.00 | 0.00 | 0.00 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 0.00 | 137.71 | 0.00 | 163.17 |
| | (d) Employee benefits expenses | 37.72 | 87.17 | 49.19 | 207.96 |
| | (e) Finance Cost | 585.55 | 555.81 | 506.81 | 2164.64 |
| | (f) Depreciation and amortisation expenses | 484.56 | 512.32 | 511.28 | 2046.14 |
| | (g) Stores, Spares and Tools consumed | 0.00 | 0.10 | 0.00 | 0.16 |
| | (h) Power and Fuel | 17.42 | 17.45 | 17.69 | 70.54 |
| | (i) Selling and Distribution expenses | 0.00 | 3.45 | 0.00 | 4.61 |
| | (j) Other expenses | 191.61 | 526.74 | 41.32 | 929.45 |
| | Total expenses | 1316.86 | 1840.75 | 1126.29 | 5586.67 |
| 3 | Profit / (Loss) before Exceptional and Extraordinary items and Tax (1-2) | (1316.49) | (1610.61) | (1126.08) | (5087.60) |
| 4 | Net of Exceptional Items | - | - | - | - |
| 5 | Profit / (Loss) before Extraordinary items and Tax (3-4) | (1316.49) | (1610.61) | (1126.08) | (5087.60) |
| 6 | Extraordinary items (net of tax expense) | - | - | - | - |
| 7 | Profit / (Loss) before Tax (5-6) | (1316.49) | (1610.61) | (1126.08) | (5087.60) |
| 8 | Tax Expenses | 0.00 | 0.000 | 0.00 | 0.00 |
| 9 | Net Profit / (Loss) for the period (7-8) | (1316.49) | (1610.61) | (1126.08) | (5087.60) |
| 10 | Other Comprehensive Income (Net of tax) Items that will not be reclassified to Profit or Loss - Remeasurement of Defined Benefit Plans Deferred Tax | 0.00 - - | 39.45 - - | 0.00 0.00 - | 39.45 - - |
| 11 | Total Comprehensive Income (9+10) | (1316.49) | (1571.16) | (1126.08) | (5048.15) |
| 12 | Paid-up Equity Share Capital (Face value of share `10/- each) | 4428.95 | 4428.95 | 4428.95 | 4428.95 |
| 13 | Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year | - | (11989.17) | - | (11989.17) |
| 14 | Earnings per share | | | | |
| | (a) Basic and Diluted before extraordinary items | (2.97) | (3.55) | (2.54) | (11.40) |
| | (b) Basic and Diluted after extraordinary items | (2.97) | (3.55) | (2.54) | (11.40) |

Notes :

- The above results and it was taken on record by RP Mr. Sisir Kumar Appikarla at its meeting held on 13/08/2021 and Statutory Auditors have been Carried out a Limited Review of the above results
- Consumption of raw materials, 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.
- Interest on working capital loans from Indian Bank and State Bank of India has been provided as per companies calculation as the respective banks declared the accounts as NPA.
- Segment Reporting - Company does not have operations during the quarter so segment reporting is not practical



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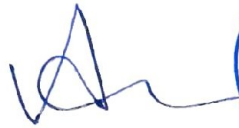
STATEMENT OF UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(in Lakhs)

| Particulars | Quarter ended 30/06/2021 | Quarter ended 31/03/2021 | Year ended 30/06/2020 | Previous Year ended 31/03/2021 |
|--|-----------------------------|-----------------------------|--------------------------|-----------------------------------|
| Total Income from Operations | 0.37 | 230.14 | 0.21 | 499.07 |
| Net Profit / (Loss) from ordinary activities after Tax | (1316.49) | (1571.16) | (1126.08) | (5048.15) |
| Net Profit / (Loss) for the period after tax (after Extraordinary items) | (1316.49) | (1571.16) | (1126.08) | (5048.15) |
| Equity Share Capital | 4428.95 | 4428.95 | 4428.95 | 4428.95 |
| Reserves (excluding Revaluation Reserve) | 0.00 | (11989.17) | 0.00 | (11989.17) |
| Earnings per share: | | | | |
| Basic and Diluted before extraordinary items | (2.97) | (3.55) | (2.54) | (11.40) |
| Basic and Diluted after extraordinary items | (2.97) | (3.55) | (2.54) | (11.40) |

Note:

- 1 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.



SISIR KUMAR APPIKATLA
RESOLUTION PROFESSIONAL
REGN.NO.IBBI/IPA-001/IP-P00751/2017-18/11283

Place : Hyderabad
Date :13th August, 2021