

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: 36AAACO2290HIZJ



OCTL/SEC/11347/2018
February 11, 2019

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 3rd Quarter ended 31st December, 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 3rd Quarter ended 31st December, 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 195th meeting held on 11th February, 2019. The meeting of the Board of Directors commenced at 12:00 noon and concluded at 3:35 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 Kofi, Hyderabad - 500 001

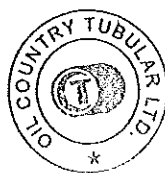
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2018

(₹ in Lakhs)

Particulars	3 Months ended 31/12/2018	Previous year ended 31/03/2018	3 Months ended 31/12/2017
Total Income from Operations	540.25	1119.94	128.55
Net Profit / (Loss) from ordinary activities after Tax	(4,991.30)	(3702.35)	(1,055.37)
Net Profit / (Loss) for the period after tax (after Extraordinary items)	(4,991.30)	(3,702.35)	(1,055.37)
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	(11.27)	(8.36)	(2.38)
Basic and Diluted after extraordinary items	(11.27)	(8.36)	(2.38)

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.octlindia.com.



Sridhar Kamineni

SRIDHAR KAMINENI
MANAGING DIRECTOR

Place : Hyderabad
Date : 11th February, 2019

OIL COUNTRY TUBULAR LIMITED

(CIN : L26932TG1985PLC005329)

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

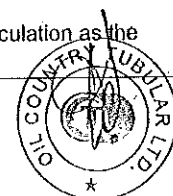
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2018

(₹ In Lakhs)

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
		31/12/2018	30/09/2018	31/12/2017	31/12/2018 (9 Months)	31/12/2017 (9 Months)	31/03/2018
		(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
1	Income from operations						
	(a) Revenue from operations	540.25	660.02	128.55	2351.55	470.38	1119.94
	(b) Other Income	42.09	0.22	1.53	67.74	3.05	58.60
	Total income from operations (net)	582.34	660.24	130.08	2419.29	473.43	1178.54
2	Expenses						
	(a) Cost of materials consumed	342.94	31.35	24.13	873.74	64.31	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	3782.12	236.66	64.71	4370.24	231.69	184.44
	(d) Employee benefits expenses	259.64	197.83	155.75	599.87	469.11	721.27
	(e) Finance Cost	488.39	354.02	812.46	1190.35	1390.42	1959.96
	(f) Depreciation and amortisation expenses	534.92	534.72	539.33	1604.35	1618.21	2163.13
	(g) Stores, Spares and Tools consumed	2.78	26.95	21.23	49.47	48.04	142.52
	(h) Power and Fuel	38.49	47.18	47.74	148.95	117.36	178.13
	(i) Selling and Distribution expenses	1.59	12.13	4.92	27.88	9.34	18.96
	(j) Other expenses	154.53	423.34	39.06	986.68	319.08	766.68
	Total expenses	5605.40	1864.18	1709.33	9851.53	4267.56	6702.78
3	Profit / (Loss) before Exceptional and Extraordinary items and Tax (1-2)	(5023.06)	(1203.94)	(1579.25)	(7432.24)	(3794.13)	(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)	(5023.06)	(1203.94)	(1579.25)	(7432.24)	(3794.13)	(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)	(5023.06)	(1203.94)	(1579.25)	(7432.24)	(3794.13)	(5524.24)
8	Tax Expenses	(34.13)	(15.76)	(549.08)	(154.96)	(1097.93)	(1825.91)
9	Net Profit / (Loss) for the period (7-8)	(4988.93)	(1188.19)	(1030.17)	(7277.28)	(2696.20)	(3698.33)
10	Other Comprehensive Income (Net of tax) Items that will not be reclassified to Profit or Loss - Remeasurement of Defined Benefit Plans	(2.37)	0.00	(25.20)	(2.37)	(40.69)	(3.15)
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.87
11	Total Comprehensive Income (9+10)	(4991.30)	(1188.19)	(1055.37)	(7279.65)	(2736.89)	(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	(11.27)	(2.68)	(2.38)	(16.44)	(6.18)	(8.36)
	(b) Basic and Diluted after extraordinary items	(11.27)	(2.68)	(2.38)	(16.44)	(6.18)	(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 11.02.2019 and Statutory Auditors have carried out a Limited Review of the above results.
- Changes in Inventories includes Provision for diminution in the net realisable value of Inventory.
- Tax Expenses includes Deferred Tax.
- To facilitate comparison, figures of the previous period have been regrouped, where necessary.
- Interest on working capital loans from Alahabad Bank and State bank of India has been provided as per companies calculation as the respective banks declared the accounts as NPA.



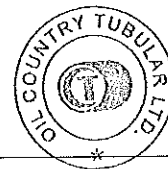
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

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 period
		31/12/2018	30/09/2018	31/12/2017	31/12/2018 (9 Months)	31/12/2017 (9 Months)	year ended 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	0.00	651.65	1053.30	426.20	1704.95	546.19
	(b) - OCTG SALES	192.19	7.87	79.76	187.32	279.82	332.18
	(c) - OCTG SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
	(d) - OTHER SALES AND SERVICES	348.52	0.03	18.22	36.04	366.77	241.57
	Total Segment Revenue	540.71	659.55	1151.28	649.56	2351.54	1119.94
2	Segment Results Profit / (Loss) before Interest and Tax						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	0.00	(1710.90)	(807.61)	(791.48)	(4574.69)	(1768.40)
	(b) - OCTG SALES	(1626.76)	(20.66)	(61.16)	(347.86)	(750.81)	(1075.50)
	(c) - OCTG SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
	(d) - OTHER SALES AND SERVICES	(2950.00)	(0.08)	(13.97)	(66.93)	(984.11)	(782.13)
	Total Segment Results	(4576.76)	(1731.64)	(882.74)	(1206.27)	(6309.61)	(3626.03)
	Unallocable Income / (Expenses) - Net						
	Less : Interest & Other Income / (Expenses)	(1122.61)	(676.31)	(322.51)	(513.99)	(1122.61)	(1901.36)
	Total Profit Before Tax and After Exceptional Items.	(5699.37)	(2407.95)	(1205.25)	(1720.26)	(7432.22)	(5527.39)
3	Segment Assets						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	0.00	617.87	123.01	57.29	328.38	57.29
	(b) - OCTG SALES	160.99	7.46	30.20	34.85	53.89	34.85
	(c) - OCTG SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
	(d) - OTHER SALES AND SERVICES	291.93	0.03	48.48	25.34	70.64	25.34
	Total Segment Assets	452.92	625.36	201.70	117.48	452.92	117.48
	- Un-allocable Assets	26769.38	31699.17	33941.36	33582.59	26769.38	33582.59
	Total	27222.30	32324.53	34143.06	33700.07	27222.30	33700.07
4	Segment Liabilities						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	0.00	1433.39	1790.87	1553.92	981.21	1155.00
	(b) - OCTG SALES	481.03	17.31	439.72	682.97	161.04	702.45
	(c) - OCTG SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
	(d) - OTHER SALES AND SERVICES	872.30	0.07	705.84	131.40	211.08	510.84
	Total Segment Liabilities	1353.33	1450.77	2936.43	2368.29	1353.32	2368.29
	- Un-allocable Liabilities	21208.87	21221.78	18254.92	19392.03	21208.87	19392.03
	Total	22562.20	22672.55	21191.35	21760.32	22562.19	21760.32
5	Capital Employed						
	- Un-allocable	4660.10	9651.40	12951.71	11939.75	4660.10	11939.75

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.

Place : Hyderabad
 Date : 11th February, 2019



Sridhar Kamineni
SRIDHAR KAMINENI
 MANAGING DIRECTOR



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 December 31, 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
February 11, 2019