

# Oil Country Tubular Limited

Kamineni, 3rd Floor, King Koti, Hyderabad – 500 001  
Telangana, India, Tel: +91 40 24785555, Fax: +91 40 24759299  
CIN: L26932TG1985PLC005329, GSTIN: 36AAACO2290H1ZJ



**Date:** 10-August-2023

|                                                                                                                                                           |                                                                                                                                                                                                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| To,<br>BSE Limited<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Mumbai - 400001<br><br>BSE Scrip Code:500313<br>(In the process of voluntary Delisting) | To,<br>National Stock Exchange of India Limited<br>"Exchange Plaza" 5th Floor,<br>Plot No. C-1, G Block,<br>Bandra Kurla Complex, Bandra (East),<br>Mumbai - 400051<br><br>NSE Scrip Code - OILCOUNTUB |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Sub:** Outcome of Board Meeting/ Submission of Financial Results of the company for the Quarter ended 30<sup>th</sup> June, 2023

**Ref:** Regulation 30, 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(LODR Regulations)

With reference to the above subject, we wish to inform you that a meeting of the Board of Directors of Oil Country Tubular Limited held today i.e., on Thursday, 10<sup>th</sup> August, 2023, amongst other items of business, the businesses as specified below were transacted at the meeting.

**1) Approval of Un-audited Financial Statements for the Quarter ended 30<sup>th</sup> June, 2023;**

The Unaudited Standalone Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2023 and the Limited Review Report issued by C K S Associates, Chartered Accountants, (FRN - 007390S) Statutory Auditors of the Company have been reviewed by the Audit Committee and placed before the Board of Directors of the Company in their meeting held today. The same are approved and taken on record by the Board.

The Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2023 and the Limited Review Report are also available on the website of the Company at <https://www.octlindia.com/quarterlyresults.html> and are enclosed herewith for your kind perusal.

Extract of Financial Results for the quarter ended 30<sup>th</sup> June, 2023 would be published in prescribed format in English and Telugu newspapers.

*\*Oil Country Tubular Limited donot have any subsidiary Companies.*



The aforesaid meeting commenced at 10:20 AM and concluded at 11:30 AM.

Kindly take the above information on your records.

Thanking you.

**For Oil Country Tubular Limited**

**Sudhir Kumar Pola**  
**Company Secretary & Compliance Officer**  
**M.No.F8999**



| OIL COUNTRY TUBULAR LIMITED<br>(CIN : L26932TG1985PLC005329)<br>'KAMINENI', 3RD FLOOR, KING KOTI, HYDERABAD - 500 001 |                                                                                                    |                   |                   |                   |                     |
|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------|-------------------|-------------------|---------------------|
| STATEMENT OF UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023                                         |                                                                                                    |                   |                   | (Rs. in Lakhs)    |                     |
| Sl. No.                                                                                                               | Particulars                                                                                        | Quarter Ended     |                   |                   | Previous Year Ended |
|                                                                                                                       |                                                                                                    | 30/06/2023        | 31/03/2023        | 30/06/2022        | 31/03/2023          |
|                                                                                                                       |                                                                                                    | (UN Audited)      | (Audited)         | (Un Audited)      | (Audited)           |
| 1                                                                                                                     | <b>Revenue from operations</b>                                                                     |                   |                   |                   |                     |
|                                                                                                                       | (a) Income from operations                                                                         | 21.01             | 15.29             | -                 | 27.49               |
|                                                                                                                       | (b) Other Income                                                                                   | 42.13             | 102.99            | 0.53              | 14,186.54           |
|                                                                                                                       | <b>Total Revenue from operations (net)</b>                                                         | <b>63.14</b>      | <b>118.28</b>     | <b>0.53</b>       | <b>14,214.03</b>    |
| 2                                                                                                                     | <b>Expenses</b>                                                                                    |                   |                   |                   |                     |
|                                                                                                                       | (a) Cost of materials consumed                                                                     | 2.49              | 305.90            | -                 | -                   |
|                                                                                                                       | (b) Purchases of stock-in-trade                                                                    | -                 | -                 | -                 | -                   |
|                                                                                                                       | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                  | 6.43              | (288.63)          | -                 | 17.27               |
|                                                                                                                       | (d) Employee benefits expenses                                                                     | 108.67            | 70.49             | 26.40             | 327.33              |
|                                                                                                                       | (e) Finance Cost                                                                                   | 129.32            | 247.10            | 633.55            | 1,193.25            |
|                                                                                                                       | (f) Depreciation and amortisation expenses                                                         | 1,789.67          | 1,565.03          | 473.36            | 2,985.56            |
|                                                                                                                       | (g) Stores, Spares and Tools consumed                                                              | -                 | -                 | -                 | -                   |
|                                                                                                                       | (h) Power and Fuel                                                                                 | 36.03             | 59.65             | 20.38             | 161.52              |
|                                                                                                                       | (i) Selling and Distribution expenses                                                              | -                 | -                 | -                 | -                   |
|                                                                                                                       | (j) Other expenses                                                                                 | 115.62            | 108.37            | 282.56            | 931.48              |
|                                                                                                                       | <b>Total expenses</b>                                                                              | <b>2,188.22</b>   | <b>2,067.91</b>   | <b>1,436.25</b>   | <b>5,616.41</b>     |
| 3                                                                                                                     | <b>Profit / (Loss) before Exceptional and Extraordinary items and Tax (1-2)</b>                    | <b>(2,125.09)</b> | <b>(1,949.63)</b> | <b>(1,435.72)</b> | <b>8,597.62</b>     |
| 4                                                                                                                     | Net of Exceptional Items                                                                           | -                 | -                 | -                 | -                   |
| 5                                                                                                                     | <b>Profit / (Loss) before Extraordinary items and Tax (3-4)</b>                                    | <b>(2,125.09)</b> | <b>(1,949.63)</b> | <b>(1,435.72)</b> | <b>8,597.62</b>     |
| 6                                                                                                                     | Extraordinary items (net of tax expense)                                                           |                   |                   |                   | -                   |
| 7                                                                                                                     | <b>Profit / (Loss) before Tax (5-6)</b>                                                            | <b>(2,125.09)</b> | <b>(1,949.63)</b> | <b>(1,435.72)</b> | <b>8,597.62</b>     |
| 8                                                                                                                     | Tax Expenses                                                                                       | (253.68)          | (564.90)          |                   | (1,869.88)          |
| 9                                                                                                                     | <b>Net Profit / (Loss) for the period (7-8)</b>                                                    | <b>(1,871.41)</b> | <b>(1,384.73)</b> | <b>(1,435.72)</b> | <b>10,467.50</b>    |
| 10                                                                                                                    | Other Comprehensive Income (Net of tax)<br>Items that will not be reclassified to Profit or Loss - |                   |                   |                   |                     |
|                                                                                                                       | Value addition on revaluation of assets                                                            | -                 |                   |                   | 34,783.04           |
|                                                                                                                       | Remeasurement of Defined Benefit Plans                                                             | -                 | (71.49)           |                   | 77.89               |
|                                                                                                                       | Deferred Tax                                                                                       | (303.25)          | 7,715.36          |                   | 7,715.36            |
| 11                                                                                                                    | <b>Total Comprehensive Income (9+10)</b>                                                           | <b>(1,568.16)</b> | <b>(9,171.58)</b> | <b>(1,435.72)</b> | <b>37,613.07</b>    |
| 12                                                                                                                    | Paid-up Equity Share Capital (Face value of share Rs.10/- each)                                    | 4,428.95          | 4,428.95          | 4,428.95          | 4,428.95            |
| 13                                                                                                                    | Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year           | (5,751.71)        | (387.55)          | (18,497.51)       | (5,529.51)          |
| 14                                                                                                                    | <b>Earnings per share</b>                                                                          |                   |                   |                   |                     |
|                                                                                                                       | (a) Basic                                                                                          | (4.23)            | (3.13)            | (3.24)            | 23.63               |
|                                                                                                                       | (b) Diluted                                                                                        | (4.23)            | (3.13)            | (3.24)            | 23.63               |

Notes :

- 1 The above results and it was taken on record by Board of Directors at its meeting held on 10/08/2023 and Statutory Auditors have been Carried out a Limited Review of the above results
- 2 Tax Expenses includes Deferred Tax.
- 3 To facilitate comparison, figures of the previous period have been regrouped, where ever necessary.
- 4 The Earnings Per Share for the current quarter has been calculated based on Profit before other comprehensive income.
- 5 As the Revaluation of certain class of assets has been carried out during the year, depreciation has been provided on revalued assets.
- 6 The Segment reporting is done as per IND AS 108 as applicable, specified in section 133 of Companies Act, 2013.
- 7 Other Income includes sale of scrap of Rs.15.12 lakhs lying on the floor of the Factory.

Place : Hyderabad  
Date :10th August, 2023



  
 SRIVIDHAR KAMINENI  
 MANAGING DIRECTOR

| SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED |                                                                |                   |                   |            |                                   |
|----------------------------------------------------|----------------------------------------------------------------|-------------------|-------------------|------------|-----------------------------------|
| Sl. No.                                            | Particulars                                                    | Quarter Ended     |                   |            | Previous Year Ended<br>31/03/2023 |
|                                                    |                                                                | 30/06/2023        | 31/03/2023        | 30/06/2022 |                                   |
| 1                                                  | <b>Segment Revenue (Sales and Income from Services)</b>        |                   |                   |            |                                   |
|                                                    | (a) - DRILL PIPE AND ALLIED PRODUCTS                           | 21.01             | -                 | -          | 12.20                             |
|                                                    | (b) - OCTG SALES                                               | -                 | -                 | -          | -                                 |
|                                                    | (c) - OCTG SERVICES                                            | -                 | -                 | -          | -                                 |
|                                                    | (d) - OTHER SALES AND SERVICES                                 | -                 | 10.06             | -          | 10.06                             |
|                                                    | <b>Total Segment Revenue</b>                                   | <b>21.01</b>      | <b>10.06</b>      | <b>-</b>   | <b>22.26</b>                      |
| 2                                                  | <b>Segment Results Profit / (Loss) before Interest and Tax</b> |                   |                   |            |                                   |
|                                                    | (a) - DRILL PIPE AND ALLIED PRODUCTS                           | (2,037.91)        | -                 | -          | (2,409.49)                        |
|                                                    | (b) - OCTG SALES                                               | -                 | -                 | -          | -                                 |
|                                                    | (c) - OCTG SERVICES                                            | -                 | -                 | -          | -                                 |
|                                                    | (d) - OTHER SALES AND SERVICES                                 | -                 | (1,848.74)        | -          | (1,986.19)                        |
|                                                    | <b>Total Segment Results</b>                                   | <b>(2,037.91)</b> | <b>(1,848.74)</b> | <b>-</b>   | <b>(4,395.67)</b>                 |
| 3                                                  | <b>Unallocable Income / (Expenses) - Net</b>                   | -                 | -                 | -          | -                                 |
|                                                    | Less : Interest & Other Income / (Expenses)                    | (87.18)           | 10.70             | -          | 12,993.30                         |
|                                                    |                                                                | -                 | -                 | -          | -                                 |
|                                                    | <b>Total Profit Before Tax and After Exceptional Items.</b>    | <b>(2,125.09)</b> | <b>(1,838.05)</b> | <b>-</b>   | <b>8,597.62</b>                   |
| 4                                                  | <b>Segment Assets</b>                                          | -                 | -                 | -          | -                                 |
|                                                    | (a) - DRILL PIPE AND ALLIED PRODUCTS                           | -                 | -                 | -          | -                                 |
|                                                    | (b) - OCTG SALES                                               | -                 | -                 | -          | -                                 |
|                                                    | (c) - OCTG SERVICES                                            | -                 | -                 | -          | -                                 |
|                                                    | (d) - OTHER SALES AND SERVICES                                 | -                 | -                 | -          | -                                 |
|                                                    | <b>Total Segment Assets</b>                                    | -                 | -                 | -          | -                                 |
|                                                    | - Un-allocable Assets                                          | 47,904.80         | 49,663.36         | -          | 49,663.36                         |
|                                                    | <b>Total</b>                                                   | <b>47,904.80</b>  | <b>49,663.36</b>  | <b>-</b>   | <b>49,663.36</b>                  |
| 5                                                  | <b>Segment Liabilities</b>                                     | -                 | -                 | -          | -                                 |
|                                                    | (a) - DRILL PIPE AND ALLIED PRODUCTS                           | 341.61            | -                 | -          | -                                 |
|                                                    | (b) - OCTG SALES                                               | -                 | -                 | -          | -                                 |
|                                                    | (c) - OCTG SERVICES                                            | -                 | -                 | -          | -                                 |
|                                                    | (d) - OTHER SALES AND SERVICES                                 | -                 | 380.21            | -          | 171.80                            |
|                                                    | <b>Total Segment Liabilities</b>                               | <b>341.61</b>     | <b>380.21</b>     | <b>-</b>   | <b>380.21</b>                     |
|                                                    | - Un-allocable Liabilities                                     | 24,151.13         | 24,302.92         | -          | 24,302.92                         |
|                                                    | <b>Total</b>                                                   | <b>24,492.75</b>  | <b>24,683.13</b>  | <b>-</b>   | <b>24,683.13</b>                  |

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.



*Handwritten signature in blue ink.*

Place : Hyderabad

Date : 10th August, 2023

**LIMITED REVIEW REPORT**

Review report to **OIL COUNTRY TUBULAR LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **OIL COUNTRY TUBULAR LIMITED** for the period ended June 30, 2023. 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 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 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 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 CKS ASSOCIATES**  
Chartered Accountants  
FRN: 007390S



**P GANAPATI RAO**  
Partner  
M.No. 024113



UDIN: 23024113B675JPI2889

**Hyderabad**  
**August 10, 2023**