

OIL COUNTRY TUBULAR LIMITED

'KAMINENT', 3rd Floor, King Kofi, Hyderabad - 500 001

STATEMENT OF AUDITED RESULTS FOR THE YEAR ENDED 31.03.2012

(₹ in Lakhs)

PART I

Sl. No.	Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Year to Date Figures for Current Period ended	Previous year ended
		31/03/2012	31/12/2011	31/03/2011 in the previous year	31/03/2012	31/03/2011
		(Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net Sales / Income from operations	13981.03	9775.34	9475.17	42096.31	30101.64
	(b) Other operating income	1476.20	2412.21	1355.74	5852.14	2612.41
	Total Income from operations (net)	15457.23	12187.55	10830.91	47948.45	32714.05
2	Expenses					
	(a) Cost of materials consumed	10383.17	8138.28	6282.92	31514.26	15817.18
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(910.73)	(1203.97)	(1282.49)	(4270.04)	45.99
	(d) Employee benefits expenses	1265.55	551.45	871.93	2908.29	2033.36
	(e) Depreciation and amortisation expenses	349.81	254.82	210.12	1038.62	846.22
	(f) Stores, Spares and Tools consumed	670.65	446.16	110.79	2202.12	1966.10
	(g) Power and Fuel	587.02	552.99	687.15	2153.73	1877.92
	(h) Selling and Distribution expenses	906.45	835.21	1203.83	2971.30	3124.83
	(i) Exchange rate fluctuation (Gain) / Loss	(965.87)	(90.18)	8.16	389.76	(24.31)
	(j) Other expenses	582.16	750.78	328.74	2261.14	1670.37
	Total expenses	12869.01	10235.54	8421.15	41169.18	27357.66
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2588.22	1952.01	2409.76	6779.27	5356.39
4	Other Income	21.55	6.24	49.91	51.22	101.28
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2609.77	1958.25	2459.67	6830.49	5457.67
6	Finance costs	300.86	403.57	624.30	1148.50	880.89
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	2308.91	1504.68	1835.37	5681.99	4576.78
8	Exceptional Items (add / (loss))	(30.56)	(897.30)	0.07	(30.93)	0.07
9	Profit from ordinary activities before tax (7-8)	2278.35	607.38	1835.44	5651.43	4576.85
10	Tax Expenses	938.93	285.00	495.75	1873.93	1529.47
11	Net Profit from ordinary activities after tax (9-10)	1339.42	322.38	1339.69	3827.50	3047.38
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
13	Net Profit for the period (11-12)	1339.42	322.38	1339.69	3827.50	3047.38
14	Paid-up Equity Share Capital (Face value of share ₹10/- each)	4428.95	4428.95	4428.95	4428.95	4428.95
15	Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	18084.42	15286.41
16	Earnings per share (before extraordinary items)					
	(a) Basic and Diluted before extraordinary items	3.02	0.73	3.02	8.64	6.88
	(b) Basic and Diluted after extraordinary items	3.02	0.73	3.02	8.64	6.88



OIL COUNTRY TUBULAR LIMITED

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

STATEMENT OF AUDITED RESULTS FOR THE YEAR ENDED 31.03.2012

PART II

Sl. No.	Particulars	3 Months ended 31/03/2012	Preceding 3 Months ended 31/12/2011	Corresponding 3 Months ended 31/03/2011 in the previous year	Year to Date Figures for Current Period ended 31/03/2012	Previous year ended 31/03/2011
		(Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING					
	Public shareholding					
	- Number of Shares	22960804	23135804	25167829	22960804	25167829
	- Percentage of Shareholding	51.84	52.24	56.83	51.84	56.83
	Promoters and promoter group share holding					
	(a) Pledged / Encumbered					
	- Number of shares	--	--	--	--	--
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	--	--	--	--	--
	- Percentage of shares (as a % of total share capital of the company)	--	--	--	--	--
	(b) Non - Encumbered					
	- Number of shares	21328726	21153726	19121701	21328726	19121701
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of total share capital of the company)	48.16	47.76	43.17	48.16	43.17

B INVESTOR COMPLAINTS: Pending at the beginning of the quarter - Nil, Received during the quarter - 12, Disposed during the quarter - 12, Remaining unresolved at the end of the quarter - Nil.

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 26.04.2012 which have been audited by the Statutory Auditors of the Company.
- Exceptional Item represents Foreign Exchange Fluctuation as a result of restatement.
- Consumption of raw materials and stores and spares is related to the product mix of the relevant period.
- The Board has recommended dividend of ₹ 2.00 per equity share of ₹ 10/- each subject to approval of members at the ensuing Annual General Meeting.
- To facilitate comparison, figures of the previous period have been regrouped, where necessary.

Place Hyderabad
Date 26th April 2012



Sridhar Kamineni

SRIDHAR KAMINENI
MANAGING DIRECTOR

OIL COUNTRY TUBULAR LIMITED
'KAMINENI', 3rd Floor, King Koti, Hyderabad - 500 001

SEGMENT REPORT

(₹ in Lakhs)

Particulars	Brazil	Canada	UK	US	Domestic	Others	Total
Segment Revenue							
External Sales	3638.03 (342.20)	7564.24 (2616.18)	223.59	7639.26 (15001.29)	31083.03 (10495.25)	2800.30 (4250.14)	47948.45 (32714.05)
Segment Results							
Segment Expenses directly attributable	1686.12 (202.04)	1260.59 (1604.08)	104.11	5091.65 (12098.05)	20203.97 (7346.67)	1395.21 (2075.88)	29741.64 (23326.70)
Segment Expenses allocated	803.56 (34.55)	566.38 (264.15)	49.39	1687.34 (1514.66)	6865.55 (1059.69)	618.52 (430.04)	10590.75 (3303.09)
Unallocable Expenses							867.34 (727.78)
Operating Profit Before Interest & Tax	1148.35 (105.61)	737.27 (747.97)	70.09	860.26 (1388.58)	4013.51 (2088.88)	786.57 (1753.23)	6748.70 (5356.48)
Less: Interest Expense							1148.50 (880.89)
Add: Unallocable Income							51.22 (101.27)
Profit Before Tax							5651.42 (4576.86)
Tax							1823.93 (1579.47)
Net Profit							3827.50 (3047.39)
Segment Assets	730.99	-	235.36	1119.51 (24.63)	5200.97 (1075.72)	107.01 (541.38)	7393.84 (1641.74)
Unallocated Corporate Assets							56819.61 (44182.56)
Total Assets							64213.45 (45824.30)
Segment Liabilities				69.94			69.94
Unallocated Corporate Liabilities		(58.94)	(82.72)	(42.36)	(949.36)	(1256.37)	(2389.76)
Total Liabilities							64213.45 (45824.30)

Secondary Segments:

	OCYG Sales	OCYG Job Works	Total
i) Segment Revenue Sales	42212.02 (30168.31)	6736.43 (2545.74)	47948.45 (32714.05)
ii) Segment Assets Carrying amount of segment assets	61129.72 (45824.30)	3083.73	64213.45 (45824.30)
iii) Additions to Fixed Assets Unallocable Fixed Assets			8213.75 (906.16)

Notes for segment reporting:

- Segment assets / liabilities comprise trade receivables / trade payables from the respective segments
- All other assets/liabilities are taken as Unallocable Corporate Assets / Liabilities
- Previous year figures are given in brackets



Sridhar Kamineni

SRIDHAR KAMINENI
MANAGING DIRECTOR

Place : Hyderabad
Date : 26th April 2012

OIL COUNTRY TUBULAR LIMITED
'KAMINENI', 3rd Floor, King Koti, Hyderabad - 500 001

STATEMENT OF ASSETS AND LIABILITIES

(₹ In Lakhs)

Particulars	As At Year Ended 31.03.2012	As At Year Ended 31.03.2011
A EQUITY AND LIABILITIES		
(1) SHAREHOLDERS' FUNDS		
a) Share Capital	4428.95	4428.95
b) Reserves and surplus	18165.24	15367.23
Sub Total - Shareholders' funds	22594.19	19796.18
(2) NON-CURRENT LIABILITIES		
a) Long Term Borrowings	8100.29	9015.85
b) Deferred Tax liabilities (Net)	2540.33	2118.40
c) Long Term Provisions	338.67	258.06
Sub Total - Non-Current Liabilities	10979.29	11392.31
(3) CURRENT LIABILITIES		
a) Short Term Borrowings	13604.89	4431.23
b) Trade payables	4572.89	2389.77
c) Other current liabilities	8110.27	2355.87
d) Short Term Provisions	4351.93	5458.94
Sub Total - Current Liabilities	30639.98	14635.81
TOTAL - EQUITY AND LIABILITIES	64213.46	45824.30
B ASSETS		
(1) NON-CURRENT ASSETS		
(a) Fixed Assets	26808.91	13128.07
(b) Non-Current Investments	5220.40	3220.40
(c) Long Term Loans and Advances	816.61	5011.44
(d) Other Non Current Assets	327.09	323.00
Sub Total - Non-Current Assets	33173.01	21682.91
(2) CURRENT ASSETS		
(a) Inventories	18360.66	12802.74
(b) Trade receivables	7393.84	1641.74
(c) Cash and Bank Balances	1085.44	4585.64
(d) Short term Loans and advances	4170.17	5095.54
(e) Other Current Assets	30.34	15.73
Sub Total - Non-Current Assets	31040.45	24141.39
TOTAL - ASSETS	64213.46	45824.30

Place : Hyderabad
 Date : 26th April 2012



Sridhar Kamineni
 SRIDHAR KAMINENI
 MANAGING DIRECTOR