

OIL COUNTRY TUBULAR LIMITED

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

PART I

(₹ in Lakhs)

| Sl. No. | Particulars | 3 Months ended 30/06/2012 | Preceding 3 Months ended 31/03/2012 | Corresponding 3 Months ended 30/06/2011 | Previous year ended 31/03/2012 |
|-----------|---|------------------------------|--|--|--------------------------------------|
| | | (Un-Audited) | (Audited) | (Un-Audited) | (Audited) |
| 1 | Income from operations | | | | |
| | (a) Net Sales / Income from operations | 15297.22 | 13981.03 | 7307.41 | 42096.31 |
| | (b) Other operating income | 574.06 | 1476.20 | 1474.85 | 5852.14 |
| | Total income from operations (net) | 15871.28 | 15457.23 | 8782.26 | 47948.45 |
| 2 | Expenses | | | | |
| | (a) Cost of materials consumed | 8557.48 | 10383.17 | 4613.19 | 31514.26 |
| | (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 | 943.55 | (910.73) | 511.18 | (4270.04) |
| | (d) Employee benefits expenses | 620.26 | 1265.55 | 526.59 | 2908.29 |
| | (e) Depreciation and amortisation expenses | 336.80 | 349.81 | 217.24 | 1038.62 |
| | (f) Stores, Spares and Tools consumed | 780.78 | 670.65 | 470.79 | 2202.12 |
| | (g) Power and Fuel | 983.53 | 587.82 | 334.76 | 2153.73 |
| | (h) Selling and Distribution expenses | 685.63 | 908.45 | 329.16 | 2971.30 |
| | (i) Exchange rate fluctuation (Gain) / Loss | 4.97 | (965.87) | 43.04 | 389.76 |
| | (j) Other expenses | 539.69 | 582.16 | 393.72 | 2261.14 |
| | Total expenses | 13452.67 | 12869.01 | 7439.67 | 41169.18 |
| 3 | Profit from operations before other income, finance costs and exceptional items (1-2) | 2418.61 | 2588.22 | 1342.59 | 6779.27 |
| 4 | Other Income | 13.68 | 21.55 | 22.31 | 51.22 |
| 5 | Profit from ordinary activities before finance costs and exceptional items (3+4) | 2432.29 | 2609.77 | 1364.90 | 6830.49 |
| 6 | Finance costs | 300.52 | 300.86 | 172.03 | 1148.50 |
| 7 | Profit from ordinary activities after finance costs but before exceptional items (5-6) | 2131.77 | 2308.91 | 1192.87 | 5681.99 |
| 8 | Exceptional Items (add / (loss)) | (665.81) | (30.56) | 0.00 | (30.56) |
| 9 | Profit from ordinary activities before tax (7-8) | 1465.96 | 2278.35 | 1192.87 | 5651.43 |
| 10 | Tax Expenses | 225.00 | 938.93 | 250.00 | 1823.93 |
| 11 | Net Profit from ordinary activities after tax (9-10) | 1240.96 | 1339.42 | 942.87 | 3827.50 |
| 12 | Extraordinary items (net of tax expense) | 0.00 | 0.00 | 0.00 | 0.00 |
| 13 | Net Profit for the period (11-12) | 1240.96 | 1339.42 | 942.87 | 3827.50 |
| 14 | Paid-up Equity Share Capital (Face value of share ₹10/- each) | 4428.95 | 4428.95 | 4428.95 | 4428.95 |
| 15 | Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year | -- | -- | -- | 18084.42 |
| 16 | Earnings per share (before extraordinary items) | | | | |
| | (a) Basic and Diluted before extraordinary items | 2.80 | 3.02 | 2.13 | 8.64 |
| | (b) Basic and Diluted after extraordinary items | 2.80 | 3.02 | 2.13 | 8.64 |



PART II

| Sl. No. | Particulars | 3 Months ended 30/06/2012 | Preceding 3 Months ended 31/03/2012 | Corresponding 3 Months ended 30/06/2011 | Previous year ended 31/03/2012 |
|----------|--|---------------------------|-------------------------------------|---|--------------------------------|
| | | (Un-Audited) | (Audited) | (Un-Audited) | (Audited) |
| A | PARTICULARS OF SHAREHOLDING | | | | |
| | Public shareholding | | | | |
| | - Number of Shares | 22760804 | 22960804 | 24353640 | 22960804 |
| | - Percentage of Shareholding | 51.39 | 51.84 | 54.99 | 51.84 |
| | 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 | 21528726 | 21328726 | 19935890 | 21328726 |
| | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00 | 100.00 | 100.00 | 100.00 |
| | - Percentage of shares (as a % of total share capital of the company) | 48.61 | 48.16 | 45.01 | 48.16 |

B INVESTOR COMPLAINTS: Pending at the beginning of the quarter - Nil, Received during the quarter - 27, Disposed during the quarter - 27, Remaining unresolved at the end of the quarter - Nil.

Notes :

- 1 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 26.07.2012 and the Statutory Auditors have carried out a Limited Review of the above results.
- 2 Exceptional Item represents Foreign Exchange Fluctuation as a result of restatement.
- 3 Consumption of raw materials and stores and spares is related to the product mix of the relevant period.
- 4 To facilitate comparison, figures of the previous period have been regrouped, where necessary.



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2012
(₹ in Lakhs)

| Sl. No. | Particulars | 3 Months ended 30/06/2012 | Preceding 3 Months ended 31/03/2012 | Corresponding 3 Months ended 30/06/2011 | Previous year ended 31/03/2012 |
|---------|---|---------------------------|-------------------------------------|---|--------------------------------|
| | | (Un-Audited) | (Audited) | (Un-Audited) | (Audited) |
| 1 | Segment Revenue (Sales and Income from Services) | | | | |
| | (a) - OCTG SALES | 16297.22 | 13981.03 | 7307.41 | 42096.31 |
| | (b) - OCTG SERVICES AND OTHERS | 574.06 | 1476.20 | 1474.85 | 5852.14 |
| | Total Segment Revenue | 16871.28 | 15457.23 | 8782.26 | 47948.45 |
| 2 | Segment Results Profit / (Loss) before Interest and Tax | | | | |
| | (a) - OCTG SALES | 2344.31 | 2360.53 | 1135.69 | 5996.82 |
| | (b) - OCTG SERVICES AND OTHERS | 87.98 | 249.24 | 229.21 | 833.67 |
| | Total Segment Results | 2432.29 | 2609.77 | 1364.90 | 6830.49 |
| | Less : Interest (Expense) / Income | (300.52) | (300.86) | (172.03) | (1148.50) |
| | Add / (Less) : Unallocable Income / (Expense) - Net | 0.0 | 0.0 | 0.0 | 0.0 |
| | Add / (Less) : Exceptional Items - Net | (665.81) | (30.56) | 0.0 | (30.56) |
| | Total Profit Before Tax and After Exceptional Items. | 1465.96 | 2278.35 | 1192.87 | 5651.43 |
| 3 | Capital Employed (Segment Assets less Segment Liabilities) | | | | |
| | (a) - OCTG SALES | 22895.14 | 20363.29 | 17188.99 | 19765.60 |
| | (b) - OCTG SERVICES AND OTHERS | 859.19 | 2150.08 | 3469.24 | 2747.77 |
| | Total Capital Employed in segments | 23754.33 | 22513.37 | 20658.23 | 22513.37 |
| | Add : Unallocable Assets less Liabilities | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total Capital Employed in the Company | 23754.33 | 22513.37 | 20658.23 | 22513.37 |

Notes :

- The Segmental Reporting is given for Sales and Services since the Company is predominantly engaged in the manufacture and sale of Oil Country Tubular Goods (OCTG) and Services associated with the product.
- Capital Employed includes Share Capital and Reserves other than Revaluation Reserve and apportioned on the basis of Turnover.



Sridhar

SRIDI IAR KAMINENI
MANAGING DIRECTOR

Place : Hyderabad
Date : 26th July 2012