

OIL COUNTRY TUBULAR LIMITED

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

PART I STATEMENT OF AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2013 (₹ in Lakhs)						
Sl. No	Particulars	3 Months ended 31/03/2013	Preceding 3 Months ended 31/12/2012	Corresponding 3 Months ended 31/03/2012 in the previous year	Year to Date Figures for Current Period ended 31/03/2013	Previous year ended 31/03/2012
		(Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net Sales / Income from operations	7483.17	10704.93	13981.03	46153.57	42096.31
	(b) Other operating income	1375.08	1466.55	1476.20	4130.21	5852.14
	Total income from operations (net)	8858.25	12171.48	15457.23	50283.78	47948.45
2	Expenses					
	(a) Cost of materials consumed	2679.03	4765.69	10383.17	18880.05	31514.26
	(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	1125.07	220.18	(910.73)	6896.53	(4270.04)
	(d) Employee benefits expenses	1166.45	604.59	1265.55	2948.38	2908.29
	(e) Depreciation and amortisation expenses	453.02	468.89	349.81	1719.37	1038.62
	(f) Stores, Spares and Tools consumed	132.57	708.56	670.65	2366.07	2202.12
	(g) Power and Fuel	745.66	934.16	587.82	3306.20	2153.73
	(h) Selling and Distribution expenses	572.48	1240.25	906.45	3768.83	2971.30
	(i) Exchange rate fluctuation (Gain) / Loss	329.67	333.58	(996.43)	733.87	359.20
	(j) Other expenses	322.99	419.45	642.80	1905.97	2322.26
	Total expenses	7526.92	9695.35	12899.09	42515.27	41199.74
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1331.33	2476.13	2558.14	7768.51	6748.71
4	Other Income	162.24	0.23	21.55	176.46	51.22
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1493.57	2476.36	2579.69	7944.97	6799.93
6	Finance costs	427.30	517.93	300.88	1742.56	1148.50
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1066.27	1958.43	2278.83	6202.41	5651.43
8	Exceptional items (add / (less))	0.00	0.00	0.00	0.00	0.00
9	Profit from ordinary activities before tax (7-8)	1066.27	1958.43	2278.83	6202.41	5651.43
10	Tax Expenses	1043.42	1140.34	938.93	2608.76	1823.93
11	Net Profit from ordinary activities after tax (9-10)	22.85	818.09	1339.90	3593.65	3827.50
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)	22.85	818.09	1339.90	3593.65	3827.50
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	--	--	--	20648.58	18084.42
16	Earnings per share (before extraordinary items)					
	(a) Basic and Diluted before extraordinary items	0.05	1.85	3.03	8.11	8.64
	(b) Basic and Diluted after extraordinary items	0.05	1.85	3.03	8.11	8.64



PART II SELECT INFORMATION FOR THE YEAR ENDED MARCH 31, 2013

Sl. No	Particulars	3 Months ended 31/03/2013	Preceding 3 Months ended 31/12/2012	Corresponding 3 Months ended 31/03/2012 in the previous year	Year to Date Figures for Current Period ended 31/03/2013	Previous year ended 31/03/2012
		(Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING					
	Public shareholding					
	- Number of Shares	22760804	22760804	22960804	22760804	22960804
	- Percentage of Shareholding	51.39	51.39	51.84	51.39	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	21528726	21328726	21528726	21328726
	- 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)	48.61	48.61	48.16	48.61	48.16

B INVESTOR COMPLAINTS: Pending at the beginning of the quarter - Nil, Received during the quarter - 8, Disposed during the quarter - 8, 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 25.04.2013 which have been audited by the Statutory Auditors of the Company.
- 2 Consumption of raw materials and stores and spares is related to the product mix of the relevant period.
- 3 The Board has recommended dividend of ₹ 2/- per equity share of ₹ 10/- each subject to approval of members at the ensuing Annual General Meeting.
- 4 To facilitate comparison, figures of the previous period have been regrouped, where necessary.

Place : Hyderabad
Date : April 25, 2013



(Handwritten Signature)

SRIDHAR KAMINENI
Managing Director

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

SEGMENT REPORT

(₹In Lakhs)

Particulars	Canada	Azerbaijan Republic	USA	UAE	Domestic	Others	Total
Segment Revenue							
External Sales	1399.04 (2584.24)	2763.49 -	14982.50 (7839.26)	2954.54 -	24836.08 (31083.03)	3348.14 (6661.92)	50283.79 (47948.45)
Segment Results							
Segment Expenses directly attributable	915.02 (1260.59)	1718.73 -	10674.25 (5091.65)	1838.70 -	14884.89 (20203.97)	1509.98 (3185.43)	31441.57 (29741.64)
Segment Expenses allocated	282.98 (566.38)	558.96 -	3030.46 (1687.34)	597.60 -	4989.96 (8865.55)	677.22 (1471.46)	10137.18 (10590.75)
Unallocable Expenses							936.53 (867.35)
Operating Profit Before Interest & Tax	301.04 (737.27)	485.80 -	1277.80 (860.26)	518.24 -	4961.23 (4013.51)	1160.93 (2005.00)	7768.51 (6748.71)
Less: Interest Expense							1742.56 (1148.60)
Add: Unallocable Income							176.45 (51.22)
Profit Before Tax							6202.41 (5651.43)
Tax							2608.75 (1823.93)
Net Profit							3593.66 (3827.50)
Segment Assets			2475.63 (1119.51)	286.95 -	2690.09 (5200.97)	1.13 (1073.36)	5453.80 (7393.84)
Unallocated Assets							51919.21 (56819.62)
Total Assets							57373.01 (64213.46)
Segment Liabilities			40.69 (69.94)		2659.13 -	4.61 -	2704.43 (69.94)
Unallocated Liabilities							54668.58 (64143.52)
Total Liabilities							57373.01 (64213.46)

Secondary Segments:

	OCTG Sales	OCTG Job Works & Services	Total
i) Segment Revenue			
Sales	46289.37 (42212.02)	4014.42 (5736.43)	50283.79 (47948.45)
ii) Segment Assets			
Carrying amount of segment assets	3915.40 (4310.11)	1538.40 (3083.73)	5453.80 (7393.84)
Unallocable Assets			51919.21 (56819.62)
iii) Additions to Fixed Assets			
Unallocable Fixed Assets			13430.26 (8213.75)

Notes for Segment Reporting:

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

Place : Hyderabad
 Date : April 25, 2013



Sridhar Kamineni
SRIDHAR KAMINENI
 Managing Director

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

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Particulars	As At Year Ended 31.03.2013	As At Year Ended 31.03.2012
A EQUITY AND LIABILITIES		
(1) SHAREHOLDERS' FUNDS		
a) Share Capital	4428.95	4428.95
b) Reserves and surplus	20729.40	18165.24
Sub Total - Shareholders' funds	25158.35	22594.19
(2) NON-CURRENT LIABILITIES		
a) Long Term Borrowings	5432.47	8100.29
b) Deferred Tax liabilities (Net)	4117.13	2540.33
c) Long Term Provisions	53.72	56.91
Sub Total - Non-Current Liabilities	9603.32	10697.53
(3) CURRENT LIABILITIES		
a) Short Term Borrowings	13738.42	13604.89
b) Trade payables	3739.56	5337.86
c) Other current liabilities	3669.76	7345.30
d) Short Term Provisions	1463.60	1299.93
Sub Total - Current Liabilities	22611.34	27587.98
TOTAL - EQUITY AND LIABILITIES	57373.01	60879.70
B ASSETS		
(1) NON-CURRENT ASSETS		
(a) Fixed Assets	29209.48	26808.91
(b) Non-Current Investments	5220.40	5220.40
(c) Long Term Loans and Advances	763.92	850.24
(d) Other Non Current Assets	17.83	11.70
Sub Total - Non-Current Assets	35211.63	32891.25
(2) CURRENT ASSETS		
(a) Inventories	12826.42	18360.66
(b) Trade receivables	5453.80	7393.84
(c) Cash and Bank Balances	2258.49	1085.44
(d) Short term Loans and advances	1583.87	1118.17
(e) Other Current Assets	38.80	30.34
Sub Total - Non-Current Assets	22161.38	27988.45
TOTAL - ASSETS	57373.01	60879.70

Place : Hyderabad
 Date : April 25, 2013



Sridhar Kamineni

SRIDHAR KAMINENI
 Managing Director