

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

PART - I STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2014 (₹ In Lakhs)

Sl. No.	Particulars	3 Months ended 31/03/2014	Preceding 3 Months ended 31/12/2013	Corresponding 3 Months ended 31/03/2013 in previous year	Year to date figures for current period ended 31/03/2014	Previous year ended 31/03/2013
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net Sales / Income from operations	5190.58	11294.17	7483.17	29793.84	46153.57
	(b) Other operating income	1293.37	151.62	1375.08	6070.44	4130.21
	Total income from operations (net)	6483.95	11445.79	8058.25	35864.08	50283.78
2	Expenses					
	(a) Cost of materials consumed	3860.11	3545.70	2679.03	19232.41	18880.05
	(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	(2763.64)	3383.85	1125.07	(2050.93)	6888.53
	(d) Employee benefits expenses	756.31	564.42	1186.45	2465.71	2948.38
	(e) Depreciation and amortisation expenses	468.33	555.28	453.02	2005.81	1719.37
	(f) Stores, Spares and Tools consumed	298.95	775.72	132.57	2578.48	2366.07
	(g) Power and Fuel	1243.01	563.11	745.66	3932.86	3308.20
	(h) Selling and Distribution expenses	243.71	327.67	572.46	1278.25	3768.63
	(i) Other expenses	(47.93)	157.07	652.66	3029.24	2639.84
	Total expenses	4056.85	9872.82	7526.92	32471.83	42515.27
3	Profit from operations before other income, finance costs and exceptional items (1-2)	2427.10	1572.97	1331.33	3392.25	7768.51
4	Other income	52.10	5.40	162.24	90.08	176.46
6	Profit from ordinary activities before finance costs and exceptional items (3+4)	2479.20	1578.37	1493.57	3482.33	7944.97
6	Finance costs	364.86	419.34	427.30	1630.92	1742.56
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	2114.22	1159.03	1066.27	1851.41	6202.41
8	Exceptional items (add / (less))	0.00	0.00	0.00	0.00	0.00
9	Profit from ordinary activities before tax (7-8)	2114.22	1159.03	1066.27	1851.41	6202.41
10	Tax Expenses	620.47	77.71	1043.42	809.68	2608.76
11	Net Profit from ordinary activities after tax (9-10)	1493.75	1081.32	22.85	1041.73	3593.65
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)	1493.75	1081.32	22.85	1041.73	3593.65
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
16	Earnings per share (before extraordinary items)					
	(a) Basic and Diluted before extraordinary items	3.37	2.44	0.05	2.35	5.11
	(b) Basic and Diluted after extraordinary items	3.37	2.44	0.05	2.35	5.11



PART - II SELECT INFORMATION FOR THE YEAR ENDED MARCH 31, 2014 (₹ in Lakhs)

Sl. No.	Particulars	3 Months ended 31/03/2014	Preceding 3 Months ended 31/12/2013	Corresponding 3 Months ended 31/03/2013 in previous year	Year to date figures for current period ended 31/03/2014	Previous year ended 31/03/2013
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING					
	Public shareholding					
	- Number of Shares	22405238	22444478	22768804	22405238	22768804
	- Percentage of Shareholding	50.59	50.68	51.39	50.59	51.39
	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	21884292	21045052	21528726	21884292	21628726
	- 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)	49.41	49.32	48.61	49.41	48.61

B INVESTOR COMPLAINTS: Pending at the beginning of the quarter - Nil, Received during the quarter - 2, Disposed during the quarter - 2, 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 24.04.2014 which have been Audited by Statutory Auditors of the Company.
 - The Board has recommended dividend of ₹ 2/- per equity share of ₹ 10/- each subject to approval of members at the ensuing Annual General Meeting.
 - Consumption of raw materials and stores and spares is related to the product mix of the relevant period.
 - To facilitate comparison, figures of the previous period have been regrouped, where necessary.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED (₹ in Lakhs)

Sl. No.	Particulars	3 Months ended 31/03/2014	Preceding 3 Months ended 31/12/2013	Corresponding 3 Months ended 31/03/2013 in previous year	Year to date figures for current period ended 31/03/2014	Previous year ended 31/03/2013
		(Audited)	(Un-Audited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue (Sales and Income from Services)					
	(a) - DRILL PIPE AND ALLIED PRODUCTS	1343.08	4751.15	2054.41	8163.83	10513.89
	(b) - OCTG SALES	3605.02	6297.05	5148.05	26141.35	34948.57
	(c) - OCTG SERVICES	1238.70	214.73	1335.45	5877.08	3910.59
	(d) - OTHER SALES AND SERVICES	297.17	182.86	319.74	681.82	910.73
	Total Segment Revenue	6483.95	11445.79	8857.65	36864.08	50283.78
2	Segment Results Profit / (Loss) before Interest and Tax					
	(a) - DRILL PIPE AND ALLIED PRODUCTS	502.74	652.94	309.76	866.77	1624.33
	(b) - OCTG SALES	1340.45	885.39	773.80	1905.09	5399.32
	(c) - OCTG SERVICES	463.88	29.51	200.71	555.89	604.18
	(d) - OTHER SALES AND SERVICES	111.24	25.13	48.06	84.49	140.71
	Total Segment Results	2427.10	1572.97	1331.33	3392.25	7768.51
	Unallocable Income / (Expenses) - Net					
	Less : Interest & Other Income / (Expenses)	(312.88)	(413.94)	(265.08)	(1540.84)	(1566.10)
	Total Profit Before Tax and After Exceptional Items.	2114.22	1159.03	1066.27	1851.41	6202.41
3	Capital Employed (Segment Assets less Segment Liabilities)					
	Unallocable	25082.93	24659.68	26077.63	26082.93	25077.63

- Notes :
- 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.
 - Capital Employed includes Share Capital and Reserves other than Revaluation Reserve.

Place : Hyderabad
Date : 24th April, 2014



Sridhar Kamineni
SRIDHAR KAMINENI
MANAGING DIRECTOR

STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Particulars	As at 31/03/2014	As at 31/03/2013
	(Audited)	(Audited)
A EQUITY AND LIABILITIES		
(1) SHAREHOLDERS' FUNDS		
a) Share Capital	4428.95	4428.95
b) Reserves and surplus	20734.80	20729.40
Sub Total - Shareholders' funds	25163.75	25158.35
(2) NON-CURRENT LIABILITIES		
a) Long Term Borrowings	2873.58	5432.47
b) Deferred Tax liabilities (Net)	4535.88	4117.13
c) Long Term Provisions	60.82	53.72
Sub Total - Non-Current Liabilities	7470.28	9603.32
(3) CURRENT LIABILITIES		
a) Short Term Borrowings	15411.71	13738.42
b) Trade payables	4205.01	3515.51
c) Other current liabilities	3697.10	3893.81
d) Short Term Provisions	1194.26	1463.60
Sub Total - Current Liabilities	24508.08	22611.34
TOTAL - EQUITY AND LIABILITIES	57142.11	57373.01
B ASSETS		
(1) NON-CURRENT ASSETS		
(a) Fixed Assets	29536.79	29209.49
(b) Non-Current investments	5220.40	5220.40
(c) Long Term Loans and Advances	625.20	631.27
(d) Other Non Current Assets	99.33	150.48
Sub Total - Non-Current Assets	35481.72	35211.64
(2) CURRENT ASSETS		
(a) Inventories	13632.48	12826.42
(b) Trade receivables	5884.73	5453.80
(c) Cash and Bank Balances	954.42	2258.49
(d) Short term Loans and advances	1145.11	1583.86
(e) Other Current Assets	43.65	38.80
Sub Total - Current Assets	21660.39	22161.37
TOTAL - ASSETS	57142.11	57373.01

Place : Hyderabad
Date : 24th April, 2014



SRIVIDHAR KAMINENI
MANAGING DIRECTOR