

Oil Country Tubular Ltd.



'KAMINENI', 3rd Floor, King Koti, Hyderabad - 500 001
Telangana, India ☎ +91 40 2478 5555, 📠 +91 40 2475 9299
CIN : L26932TG1985PLC005329, TIN : 36750206456

OCTL/SEC/11094/2016
28th January, 2016

The General Manager
Bombay Stock Exchange Ltd
BSE's Corporate Relationship Dept
1ST Floor, New Trading Ring
Routunga Building, P J Towers
Dalal Street
MUMBAI – 400 001

The Manager
National Stock Exchange of India Ltd
Exchange Plaza
5TH Floor, Plot No: C/1
G-Block, Bandra Karla Complex
Bandra East
MUMBAI – 400 051

Dear Sir,

Sub: Un-audited Financial Results for the 3rd Quarter and nine months ended
31st December, 2015.

Ref: 1) BSE Scrip Code: 500313; 2) NSE Scrip Code: OILCOUNTUB

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the un-audited financial results of our Company for the 3rd Quarter and nine months ended 31st December, 2015 along with a Limited Review Report from the Statutory Auditors of the Company. The said results have been approved and taken on record by the Board of Directors at its meeting held on 28th January, 2016. The meeting of the Board of Directors commenced at 12.00 noon and concluded at 3.10 P.M.

Thanking You,

Yours faithfully,
for Oil Country Tubular Limited


D Suresh Babu
Company Secretary

OIL COUNTRY TUBULAR LIMITED
(CIN : L26932TG1985PLC005329)
'KAMINENI', 3rd Floor, King Koti, Hyderabad - 500 001
STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER
ENDED DECEMBER 31, 2015

(₹ in Lakhs)

Particulars	Quarter ended 31/12/2015	Nine Months ended 31/12/2015	Quarter ended 31/12/2014
Total Income from Operations (Net)	5901.06	9600.43	9453.10
Net Profit / (Loss) from ordinary activities after Tax	219.66	(1552.79)	243.00
Net Profit / (Loss) for the period after tax (after Extraordinary items)	219.66	(1552.79)	243.00
Equity Share Capital	4428.95	4428.95	4428.95
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of Previous year)	--	--	20283.49 As on 31.03.2015
Earnings per share:			
Basic and Diluted before extraordinary items	0.50	(3.51)	0.55
Basic and Diluted after extraordinary items	0.50	(3.51)	0.55

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites at www.bseindia.com/www.nseindia.com and also on the Company's website at www.octlindia.com.

Place : Hyderabad
Date : 28th January, 2016



SRIDHAR KAMINENI
MANAGING DIRECTOR

OIL COUNTRY TUBULAR LIMITED

(CIN : L26932TG1985PLC005329)

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

PART - I STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2015

(₹ in Lakhs)

Sl. No.	Particulars	3 Months ended 31/12/2015	Preceding 3 Months ended 30/09/2015	Corresponding 3 Months ended in the previous year 31/12/2014	Year to date figures for current period ended 31/12/2015	Year to date figures for the previous year ended 31/12/2014	Previous year ended 31/03/2015
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income from operations						
	(a) Net Sales / Income from operations	5783.29	944.26	8809.48	8208.50	18660.64	20201.39
	(b) Other operating income	117.77	1197.98	643.62	1391.93	847.66	5786.34
	Total income from operations (net)	5901.06	2142.24	9453.10	9600.43	19508.30	25987.73
2	Expenses						
	(a) Cost of materials consumed	3042.25	5793.89	5041.72	8958.54	8548.57	8989.22
	(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	70.07	(5281.45)	(293.14)	(4688.14)	1471.16	1945.26
	(d) Employee benefits expenses	591.25	366.88	439.73	1359.68	1569.43	2533.67
	(e) Depreciation and amortisation expenses	567.58	577.06	745.55	1696.16	1544.45	2185.06
	(f) Stores, Spares and Tools consumed	75.62	549.55	611.66	820.79	1466.41	2118.74
	(g) Power and Fuel	347.88	478.16	559.06	978.89	1758.07	2173.75
	(h) Selling and Distribution expenses	79.99	99.39	507.63	218.56	844.41	1831.29
	(i) Other expenses	441.33	554.78	850.45	1404.21	1776.08	3331.68
	Total expenses	5215.97	3138.26	8462.66	10748.69	18978.58	25108.67
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	685.09	(996.02)	990.44	(1148.26)	529.72	879.06
4	Other Income						
	Other Income	23.01	28.46	16.04	82.80	93.10	234.31
	Excess Provision Written Back	0.00	869.29	0.00	869.29	0.00	141.98
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	708.10	(98.27)	1006.48	(196.17)	622.82	1255.35
6	Finance costs	472.29	434.88	555.27	1306.81	1233.13	1627.38
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	235.81	(533.15)	451.21	(1502.98)	(610.31)	(372.03)
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7-8)	235.81	(533.15)	451.21	(1502.98)	(610.31)	(372.03)
10	Tax Expenses	16.15	121.78	208.21	49.81	312.24	(163.10)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	219.66	(654.93)	243.00	(1552.79)	(922.55)	(208.93)
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11-12)	219.66	(654.93)	243.00	(1552.79)	(922.55)	(208.93)
14	Paid-up Equity Share Capital (Face value of share ₹10/- each)	4428.95	4428.95	4428.95	4428.95	4428.95	4428.95
15	Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year	--	--	--	--	--	20283.49
16	Earnings per share						
	(a) Basic and Diluted before extraordinary items	0.50	(1.48)	0.55	(3.51)	(2.08)	(0.47)
	(b) Basic and Diluted after extraordinary items	0.50	(1.48)	0.55	(3.51)	(2.08)	(0.47)

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 28.01.2016 and the Statutory Auditors have carried out a Limited Review of the above results.
- Consumption of raw materials and stores and spares is related to the product mix of the relevant period.
- Tax Expenses includes Deferred Tax.
- To facilitate comparison, figures of the previous period have been regrouped, where necessary.



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

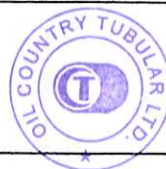
(₹ in Lakhs)

Sl. No.	Particulars	3 Months ended 31/12/2015	Preceding 3 Months ended 30/09/2015	Corresponding 3 Months ended in the previous year 31/12/2014	Year to date figures for current period ended 31/12/2015	Year to date figures for the previous year ended 31/12/2014	Previous year ended 31/03/2015
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Segment Revenue (Sales and Income from Services)						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	3635.45	434.97	1871.48	4810.09	4953.53	5913.45
	(b) - OCTG SALES	2140.06	481.22	6561.70	3225.58	12725.71	13695.83
	(c) - OCTG SERVICES	0.00	1055.76	619.54	1098.44	619.54	5431.91
	(d) - OTHER SALES AND SERVICES	125.55	170.29	400.38	466.32	1209.52	946.54
	Total Segment Revenue	5901.06	2142.24	9453.10	9600.43	19508.30	25987.73
2	Segment Results Profit / (Loss) before Interest and Tax						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	422.06	(202.24)	196.08	(575.31)	134.51	200.03
	(b) - OCTG SALES	248.45	(223.74)	687.50	(385.80)	345.55	463.27
	(c) - OCTG SERVICES	0.00	(490.87)	64.91	(131.38)	16.82	183.74
	(d) - OTHER SALES AND SERVICES	14.58	(79.17)	41.95	(55.77)	32.84	32.02
	Total Segment Results	685.09	(996.02)	990.44	(1148.26)	529.72	879.06
	Unallocable Income / (Expenses) - Net						
	Less : Interest & Other Income / (Expenses)	(449.28)	462.87	(539.23)	(354.72)	(1140.03)	(1251.09)
	Total Profit Before Tax and After Exceptional Items.	235.81	(533.15)	451.21	(1502.98)	(610.31)	(372.03)
3	Capital Employed (Segment Assets less Segment Liabilities)						
	Unallocable	23159.65	22939.99	24005.85	23159.65	24005.85	24712.44

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 : 28th January, 2016



Sridhar Kamineni

SRIDHAR KAMINENI
MANAGING DIRECTOR

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of **OIL COUNTRY TUBULAR LIMITED** for the period ended December 31, 2015. 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 in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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



N.V.S. SRIKRISHNA
Partner
M.No.025139



Hyderabad
January 28, 2016