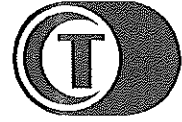


Oil Country Tubular Ltd.

9, Kanchanjunga, King Koti Road, Hyderabad - 500 001
Telangana, India. ☎ +91 40 2478 5555, 📠 +91 40 2475 9299
CIN: L26932TG1985PLC005329, GSTIN: 36AAACO2290H1ZJ



OCTL/SEC/11393/2019
03rd September, 2019

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

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 Sirs,

Sub: Notice of 33rd Annual General Meeting (AGM)
Ref : BSE Scrip Code:500313; NSE Scrip Code: OILCOUNTUB.

Further to our letter reference OCTL/SEC/11392/2019 dt.26th August, 2019. We wish to inform you that the **33rd Annual General Meeting (AGM)** of the Company will be held on **Thursday, the 26th September, 2019 at 10.00 A.M.** at Taj Mahal Hotel, 2nd Floor, Akshaya Hall, 4-1-999, Abids Road, Hyderabad – 500 001. A copy of Notice of AGM along with e-voting notice is enclosed herewith.

Pursuant to Section 91 of Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we further inform you that the Registrar of Members and Share Transfer Books of the Company will be closed from **23rd September, 2019 to 26th September, 2019** (both days inclusive) for the purpose of 33rd Annual General Meeting of the Company scheduled to be held on **Thursday, the 26th September, 2019.**

This is for your information and record.

Yours faithfully,
For Oil Country Tubular Limited

Priyanka Garg
Company Secretary

Encl: As above.

CC: 1) National Security Depository Ltd, Mumbai (ISIN NO: INE 591A01010)
2) Central Depository Services India Ltd, Mumbai (ISIN NO: INE 591A01010)
3) XL Softech System Ltd - Hyderabad

NOTICE TO MEMBERS



Notice is hereby given that the 33rd Annual General Meeting of Oil Country Tubular Limited will be held on Thursday, the 26th day of September, 2019 at 10.00 A.M. at Taj Mahal Hotel, 2nd Floor, Akshaya Hall, 4-1-999, Abids Road, Hyderabad – 500 001, to transact the following business :

ORDINARY BUSINESS :

- 1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2019 and Balance Sheet as at that date together with Director's Report and Auditor's Report thereon.
- 2) To ratify the appointment of Statutory Auditors of the Company, and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of sections 139(9) and 142(1) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, the appointment of M/s G Nagendrasundaram & Co., Chartered Accountants (Firm's Regn. No. 05355S.), approved in the 32nd Annual General Meeting until 36th Annual General Meeting is hereby ratified in this Annual General Meeting till conclusion of next Annual General Meeting with remuneration as may be decided by the Board of Directors."

SPECIAL BUSINESS:

- 3) To consider and if thought fit, to pass with or without modification, the following Resolution as **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Sections 196,197,203 and other applicable provisions if any, of the Companies Act, 2013 ("The Act") read with Schedule V to the Act and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014 including any statutory modifications or enactments thereof from time to time, consent of the Shareholders be and is hereby accorded to the reappointment of Mr. Sridhar Kamineni (DIN:00078815), as Managing Director for a period of five (5) years w.e.f. 01.10.2019, at a remuneration set out in the agreement placed before the meeting and initialled by the Chairman for the purpose of identification."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to alter and vary the terms and conditions of the said agreement in such a manner as may be agreed to by the Board and Mr. Sridhar Kamineni but so as not to exceed the limits specified in Schedule V of the Companies Act, 2013, or any amendment thereto or enactments thereof with effect from such date as may be decided by it."

- 4) To appoint a Director in place of Mr. K.V. Ravindra Reddy whose term expires at this Annual General Meeting and if thought fit, to pass with or without modification, the following Resolution as **Special Resolution**.

"RESOLVED THAT Mr. K.V. Ravindra Reddy (DIN: 00083986), be and is hereby appointed as an Independent Director for tenure of five (5) years in pursuant to the provisions of sections 149(4), 149(6) and 152 of the Companies Act, 2013."

- 5) To consider and if thought fit, to pass with or without modification, the following Resolution as **Special Resolution**.

"RESOLVED THAT Ms. Lakshmi Kiranmayi Annambotla (DIN: 08536470) who was appointed as an Additional Director of the Company by the Board of Directors with effect from August 20,2019 in terms of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member of the Company along with the requisite deposit under Section 160 of the Companies Act, 2013 signifying his intention to propose Ms. Lakshmi Kiranmayi Annambotla as a candidate for the office of Non-Executive Independent Woman Director, be and is hereby appointed as the Director of the Company."

"RESOLVED FURTHER THAT pursuant to provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Lakshmi Kiranmayi Annambotla (DIN: 08536470), who has submitted a declaration that she meets the criteria for independent and who is eligible for appointment, be and is hereby appointed as Non-Executive Independent Woman Director of the Company for a period of five consecutive years.

By Order of the Board of Directors

Place : Hyderabad
Date : 20.08.2019

K SURYANARAYANA
Chairman

(Pursuant to section 139(2)(b) of the Companies Act, 2013)

Item No. 2 :

The Board of Directors in their 186th meeting held on 25th May, 2017 have approved the appointment of M/s. G. Nagendrasundaram & Co., Firm Registration No.005355S having office at Flat No.B-502, Pasha Court, 6-3-680, Somajiguda, Hyderabad-500 082 as Auditors for a period of five years upto the conclusion of 36th Annual General Meeting subject to approval of the shareholders and ratification by the shareholders every year at the Annual General Meeting.

The Resolution is recommend for your approval.

None of the Directors and Key Managerial Personnel of the Company are interested in the resolution.

Item No.3:

Mr. Sridhar Kamineni graduated from BITS, Pilani, Rajasthan, with B.E.(Hons.) Civil Engineering in the year 1987. He is a Master in Civil Engineering from Texas Tech University, Lubbock, Texas, and also a Master in Engineering Management from University of Southern California, Los Angeles, USA.

Soon after his M.S. programs in USA, he underwent training in Oil Country Tubular Goods (OCTG) manufacturing facilities in Houston, USA, and has been associated with Oil Country Tubular Ltd. (OCTL) since 1992 and over the years has grown through the ranks to the position of Chief Executive, Director (International Operations) and appointed as Joint Managing Director in the year 2004 for a period of Five Years.

Mr.Sridhar Kamineni (DIN:00078815) was initially appointed as a Managing Director with effect from 1st October, 2009 for a period of five years upto 30th September, 2014 in the 24th Annual General Meeting. He was reappointed as a Managing Director with effect from 1st October, 2014 to 30th September, 2019 in the 29th Annual General Meeting.

Considering the qualifications, experience in managing the affairs of the Company the Nomination and Remuneration Committee has recommended the reappointment of Mr. Sridhar Kamineni as Managing Director for another period of Five years with effect from 1st October, 2019 subject to the approval of the shareholders in the next Annual General Meeting. He will be paid remuneration and perquisites as recommended by the Nomination and Remuneration Committee as detailed below, within the limits prescribed under sections 196,197,198 and Schedule V and other applicable provisions of the Companies Act, 2013 subject to overall ceiling fixed under Schedule V part 2 section I and II of the Companies Act, 2013 amended from time to time.

Period of Appointment	: 5 Years (i.e. From 01.10.2019 to 30.09.2024)
Pay	: ₹ 3,00,000/- Per Month
Commission	: Pursuant to Section 197, an amount equal to 4 (Four) percent of the Net Profits of the Company in each Financial Year computed in accordance with Section 198 of the Companies Act, 2013 including salary and Perquisites.

PERQUISITES:

- 1) MEDICAL REIMBURSEMENT:** For Self and family, not exceeding one month's Salary in a year or 5 months' salary in a period of 5 years.
- 2) LEAVE TRAVEL CONCESSION:** For Self and family, once in a year to and fro any place in India in accordance with the Rules of the Company.
- 3) CLUB FEES:** Club Fees subject to maximum of 2 Clubs, which will not include admission and life membership fees.

Apart from the above, he will also be entitled to the following other benefits:

- a) PROVIDENT FUND, SUPERANNUATION AND GRATUITY:** Provident Fund, Superannuation and Gratuity as per rules of the Company, subject to the ceiling as per the guidelines for managerial remuneration in force from time to time.
- b) CAR:** Company's car for business of the Company



- c) **TELEPHONE:** Provision of telephone at residence will not be considered as perquisite but personal long distance calls shall be billed by the Company.
- d) **ENTERTAINMENT / TRAVELLING:** Reimbursement of travelling, entertainment and other expenses as incurred by him for the business of the Company.
- e) **PRIVILEGE LEAVE:** One Month's leave on full pay and allowance for every eleven months of service, at the end of the tenure as per the Company's Rules.

MINIMUM REMUNERATION :

The Salary and Perquisites and Commission shall be subject to the overall ceiling of 4% of the Net Profits of the Company. However if the Company has no Profits or its Profits are inadequate in any Financial Year, the Company may pay remuneration to the Managing Director by way of Salary, Perquisites and other benefits as provided herein above and as provided under the Act.

The Resolution is recommended for your approval.

None of the Directors and Key Managerial Personnel of the Company except Mr.K. Suryanarayana, Chairman who is related to Mr. Sridhar Kamineni, is interested in the resolution.

Item No.4:

Mr.K.V.Ravindra Reddy aged 77 years is an expert in Company legal affairs. He acted as Chief General Manager (Legal) in the erstwhile Government of Karnataka for 20 years. He has worked as a Director in various companies and has extensive experience in the field of Company law.

Independent Director fulfills the conditions and the rules made thereunder and

In the opinion of the Board, Mr. K.V.Ravindra Reddy proposed to be appointed as an Independent Director specified in the section 149(6) and other applicable provisions of the Companies Act, 2013 and that the proposed director is independent of the Management.

Item No.5:

and has experience related to companies.

Ms. Lakshmi Krammayi Annambolla aged 48 years is a qualified Company Secretary under the Companies Act, 2013 and other Acts and has worked as Company Secretary in various Companies.