

# Oil Country Tubular Limited

Kamineni, 3rd Floor, King Koti, Hyderabad – 500 001  
Telangana, India, Tel: +91 40 24785555, Fax: +91 40 24759299  
CIN: L26932TG1985PLC005329, GSTIN: 36AAACO2290H1ZJ



**Date: 11<sup>th</sup> November, 2024**

To	To
<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.  BSE Scrip Code:500313	<b>National Stock Exchange of India Limited</b> "Exchange Plaza" 5th Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051  NSE Scrip Code - OILCOUNTUB

**Ref: Regulation 33, Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Sub: Submission of outcome of Board meeting held on 11<sup>th</sup> November, 2024.**

Dear Sir,

With reference to our earlier intimation dated 01<sup>st</sup> November, 2024, we would like to inform you that the Board of Directors of the Company at their meeting held on 11<sup>th</sup> November, 2024, at the registered office of the Company, have inter alia considered and approved the following:

1. Consideration and approval of Standalone Un- audited financial results of the Company for the quarter and Half year ended 30<sup>th</sup> September, 2024. The same have been enclosed herewith along with the Limited Review Report issued by the statutory auditor as **Annexure-1.**
2. Subject to approval of Shareholders, Reclassification of part of unissued Existing Equity Authorised Share Capital of Memorandum and Articles of Association into Preference Shares into Preference Shares for the purpose of issuance of Preference Shares.
3. Subject to approval of Shareholders, Alteration of Articles of Association to include issuance of Preference shares.

Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with respect to item no. 2 & 3 above are enclosed as **Annexure 2.**



4. Subject to approval of Shareholders, Conversion of outstanding loans given by one of the Promoter members into Zero Coupon Optionally Convertible Non- Cumulative Preference Shares (“OCPS”) to extent of Rs. 90,00,00,010.(Ninety Crores and Ten Rupees Only).
5. Subject to approval of Shareholders, Issuance of upto 1,38,46,154 Zero Coupon Optionally Convertible Preference Shares( “OCPS”) on a preferential basis (“Preferential Issue”) to the Promoter cum Lender, M/s United Steel Allied Industries Private Limited, at a price of Rs. 65 per OCPS including a premium of Rs. 55 Per Share aggregating to Rs. 90,00,00,010,(Ninety Crores and Ten Rupees Only)in accordance with applicable laws, regulations, consents, approvals (as required)..

Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with respect to item no. 5 above are enclosed as **Annexure -3**

6. Notice of Extra- Ordinary General Meeting (EGM) scheduled to be held on Wednesday at December 11, 2024 through Video Conferencing/ Other Audio Visual Means (“VC”/ “OAVM”).
7. Appointment of Mr. Mohit Gurjar, Practicing Company Secretary as Scrutinizer for Extra Ordinary General Meeting.

The aforesaid meeting commenced at 11:00 AM and concluded at 04:45 PM.

This is for your information and records.

Thanking You,  
Yours Faithfully

**For OIL COUNTRY TUBULAR LIMITED**

**Sudhir Kumar Pola**  
**Company Secretary**  
**M.No.F8999**

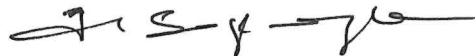
## OIL COUNTRY TUBULAR LIMITED

## Cash Flow Statement for the Period Ended September 30, 2024

(Rs.in Lakhs)

	As At September 30,2024		As At September 30,2023	
<b>A CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Net Profit / (Loss) before tax and exceptional items		(1,881.72)		(3,820.48)
Prior Period Adjustments		-		-
Other Comprehensive Income (Net)		-		-
<b>Total Comprehensive Income before tax</b>		<b>(1,881.72)</b>		<b>(3,820.48)</b>
Adjustments for				
Depreciation and Amortisation	3,053.64		3,085.13	
Amortisation of intangible assets	-		-	
Diminution in value of investments	-		-	
(Profit) / Loss on sale of Assets	-		(11.06)	
Interest Income	(5.65)		(2.70)	
Interest expenses	336.21		262.02	
		3,384.20		3,333.40
<b>Operating Profit / (Loss) before working capital changes</b>		<b>1,502.48</b>		<b>(487.08)</b>
(Increase) / Decrease in Trade Receivables	(592.53)		(11.95)	
(Increase) / Decrease in Inventories	201.19		8.08	
(Increase) / Decrease in Loans & Advances	(33.46)		(10.99)	
Increase / (Decrease) in Current Liabilities	355.62		735.02	
		(69.19)		720.16
<b>Cash Generated from Operations</b>		<b>1,433.29</b>		<b>233.08</b>
Income tax paid net of refunds		(65.10)		(11.81)
Income tax adjustment relating to previous years		-		-
<b>Net cash flow from operating activities ( A )</b>		<b>1,368.19</b>		<b>221.27</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Purchase of Property Plant and Equipment	(4.66)		(0.46)	
Sale proceeds of Property Plant and Equipment	-		17.15	
Interest received	5.65		2.70	
<b>Net cash flow from investing activities ( B )</b>		<b>0.99</b>		<b>19.38</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Increase / (Decrease) in working capital borrowings	-		-	
Increase / (Decrease) in long term borrowings	(355.71)		214.89	
Interest Paid	(336.21)		(262.02)	
<b>Net cash flow used in financing activities ( C )</b>		<b>(691.92)</b>		<b>(47.13)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS ( A+B+C )</b>		<b>677.26</b>		<b>193.52</b>
Cash and cash equivalents at beginning of the period		173.32		26.37
<b>Cash and cash equivalents at end of the period</b>		<b>850.57</b>		<b>219.89</b>
<b>Cash and cash equivalents</b>				
Cash on hand		0.07		0.47
Balance with banks in current account		250.50		219.42
Deposit Accounts (Maturing within 3 months)		600.00		-
<b>Total</b>		<b>850.57</b>		<b>219.89</b>

The accompanying notes form an integral part of the financial statements



K SURYANARAYANA  
Chairman & Managing Director

Place : Hyderabad  
Date: November 11, 2024

**STATEMENT OF UN AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024**

(Rs. in Lakhs)


Sl.No.	Particulars	Quarter Ended			Half Year Ended		Previous Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Revenue from operations</b>						
	(a) Income from operations	2,235.67	2,500.14	75.69	4,735.81	96.70	1,823.94
	(b) Other Income	70.00	36.03	3.47	106.03	45.59	145.09
	<b>Total Income</b>	<b>2,305.67</b>	<b>2,536.17</b>	<b>79.16</b>	<b>4,841.84</b>	<b>142.29</b>	<b>1,969.03</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	531.43	688.48	0.23	1,219.91	2.72	72.21
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(266.21)	96.95	9.73	(169.26)	16.16	(27.55)
	(d) Employee benefits expenses	327.13	311.27	109.59	638.40	218.26	508.52
	(e) Finance Cost	165.20	171.02	132.44	336.22	261.76	598.58
	(f) Depreciation and amortisation expenses	1,568.29	1,485.35	1,295.46	3,053.64	3,085.13	7,156.12
	(g) Stores, Spares and Tools consumed	283.31	147.12	32.85	430.42	73.06	314.02
	(h) Power and Fuel	52.85	53.68	38.31	106.53	74.34	178.61
	(i) Other expenses	637.61	210.32	155.65	847.93	231.07	1,027.28
	(j) Changes in Unbilled Revenue	-	259.77	-	259.77	-	(259.77)
	<b>Total expenses</b>	<b>3,299.60</b>	<b>3,423.96</b>	<b>1,774.26</b>	<b>6,723.56</b>	<b>3,962.50</b>	<b>9,568.02</b>
<b>3</b>	<b>Profit / (Loss) before Exceptional and Extraordinary items and Tax (1-2)</b>	<b>(993.93)</b>	<b>(887.79)</b>	<b>(1,695.10)</b>	<b>(1,881.72)</b>	<b>(3,820.20)</b>	<b>(7,598.99)</b>
<b>4</b>	<b>Net of Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>48.05</b>
<b>5</b>	<b>Profit / (Loss) before Extraordinary items and Tax (3-4)</b>	<b>(993.93)</b>	<b>(887.79)</b>	<b>(1,695.10)</b>	<b>(1,881.72)</b>	<b>(3,820.20)</b>	<b>(7,647.04)</b>
<b>6</b>	<b>Extraordinary items (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>7</b>	<b>Profit / (Loss) before Tax (5-6)</b>	<b>(993.93)</b>	<b>(887.79)</b>	<b>(1,695.10)</b>	<b>(1,881.72)</b>	<b>(3,820.20)</b>	<b>(7,647.04)</b>
<b>8</b>	<b>Tax Expenses</b>	<b>321.78</b>	<b>92.83</b>	<b>(211.47)</b>	<b>414.61</b>	<b>(465.15)</b>	<b>(602.26)</b>
<b>9</b>	<b>Net Profit / (Loss) for the period (7-8)</b>	<b>(1,315.71)</b>	<b>(980.62)</b>	<b>(1,483.63)</b>	<b>(2,296.33)</b>	<b>(3,355.05)</b>	<b>(7,044.78)</b>
<b>10</b>	<b>Other Comprehensive Income (Net of tax)</b>						
	Items that will not be reclassified to Profit or Loss -	-	-	-	-	-	-
	Value addition / (Reduction) on revaluation of assets	-	-	(64.99)	-	(64.99)	(268.45)
	Remeasurement of Defined Benefit Plans	-	-	-	-	-	6.88
	Deferred Tax	(322.31)	(299.42)	(308.20)	(621.73)	(611.45)	(1,802.58)
<b>11</b>	<b>Total Comprehensive Income (9+10)</b>	<b>(993.41)</b>	<b>(681.20)</b>	<b>(1,240.42)</b>	<b>(1,674.61)</b>	<b>(2,808.60)</b>	<b>(5,503.77)</b>
<b>12</b>	<b>Paid-up Equity Share Capital (Face value of share Rs.10/- each)</b>	<b>4,428.95</b>	<b>4,428.95</b>	<b>4,428.95</b>	<b>4,428.95</b>	<b>4,428.95</b>	<b>4,428.95</b>
<b>13</b>	<b>Reserves excluding revaluation Reserves as per Balance Sheet of previous accounting year</b>	<b>(6,521.82)</b>	<b>(96.01)</b>	<b>(935.27)</b>	<b>(6,617.83)</b>	<b>(6,686.98)</b>	<b>(7,178.04)</b>
<b>14</b>	<b>Earnings per share</b>						
	(a) Basic	(2.97)	(2.21)	(3.35)	(5.18)	(7.58)	(15.91)
	(b) Diluted	(2.97)	(2.21)	(3.35)	(5.18)	(7.58)	(15.91)

**Notes :**

- 1 The above results were taken on record by Audit Committee and Board of Directors at its meeting held on 11/11/2024 and Statutory Auditors have carried out a Limited Review of the above results
- 2 Tax Expenses includes Deferred Tax.
- 3 To facilitate comparison, figures of the previous period have been regrouped, where ever necessary.
- 4 The Earnings Per Share for the current quarter has been calculated based on Profit before other comprehensive income.
- 5 The Segment reporting is done as per IND AS 108 as applicable, specified in section 133 of Companies Act, 2013.
- 6 EBITDA for half year ended is 1,508.14 lakhs
- 7 The Company does not have any Subsidiary Companies
- 8 The figures of last quarter are the balancing figures between Audited figures in respect of the full financial year and the Un - Audited Year-to-date figures upto second quarter of the Financial Year

Place : Hyderabad  
Date: November 11, 2024

  
**K SURYANARAYANA**  
Chairman & Managing Director

SEGMENT WISE REVENUE AND RESULTS							(Rs. in Lakhs)
Sl.No.	Particulars	Quarter Ended			Half Year Ended		Previous Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
<b>1</b>	<b>Segment Revenue</b> <b>(Sales and Income from Services)</b>						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	824.17	1,640.69	2.71	2,464.86	23.72	118.46
	(b) - OCTG SALES	-	-	-	-	-	-
	(c) - OCTG SERVICES	1,435.06	835.89	-	2,270.95	-	1,705.48
	(d) - OTHER SALES AND SERVICES	-	-	72.98	-	72.98	-
	<b>Total Segment Revenue</b>	<b>2,259.23</b>	<b>2,476.58</b>	<b>75.69</b>	<b>4,735.80</b>	<b>96.70</b>	<b>1,823.94</b>
<b>2</b>	<b>Segment Results Profit / (Loss) before Interest and Tax</b>						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	(360.85)	(498.73)	(56.06)	(859.58)	(884.13)	(467.21)
	(b) - OCTG SALES	-	-	-	-	-	-
	(c) - OCTG SERVICES	(537.87)	(254.09)	-	(791.96)	-	(6,726.35)
	(d) - OTHER SALES AND SERVICES	-	-	(1,510.09)	-	(2,719.92)	-
	<b>Total Segment Results</b>	<b>(898.72)</b>	<b>(752.82)</b>	<b>(1,566.15)</b>	<b>(1,651.54)</b>	<b>(3,604.05)</b>	<b>(7,193.56)</b>
<b>3</b>	<b>Unallocable Income / (Expenses) - Net</b>						
	Less : Interest & Other Income / (Expenses)	(95.20)	(134.99)	(128.98)	(230.19)	(216.70)	(453.50)
	<b>Total Profit Before Tax and After Exceptional Items.</b>	<b>(993.92)</b>	<b>(887.81)</b>	<b>(1,695.12)</b>	<b>(1,881.73)</b>	<b>(3,820.75)</b>	<b>(7,647.06)</b>
<b>4</b>	<b>Segment Assets</b>						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	216.38	1,106.19	0.43	308.71	2.93	0.04
	(b) - OCTG SALES	-	-	-	-	-	-
	(c) - OCTG SERVICES	376.76	563.58	-	284.42	-	0.56
	(d) - OTHER SALES AND SERVICES	-	-	11.52	-	9.02	-
	<b>Total Segment Assets</b>	<b>593.13</b>	<b>1,669.77</b>	<b>11.95</b>	<b>593.13</b>	<b>11.95</b>	<b>0.60</b>
	- Un-allocable Assets	40,215.05	40,620.56	46,715.86	40,215.05	46,715.86	42,689.41
	<b>Total</b>	<b>40,808.19</b>	<b>42,290.33</b>	<b>46,727.80</b>	<b>40,808.19</b>	<b>46,727.80</b>	<b>42,690.01</b>
<b>5</b>	<b>Segment Liabilities</b>						
	(a) - DRILL PIPE AND ALLIED PRODUCTS	61.82	299.56	11.88	88.20	81.41	21.69
	(b) - OCTG SALES	-	-	-	-	-	-
	(c) - OCTG SERVICES	107.64	152.62	-	81.26	-	312.26
	(d) - OTHER SALES AND SERVICES	-	-	319.95	-	250.42	-
	<b>Total Segment Liabilities</b>	<b>169.46</b>	<b>452.18</b>	<b>331.83</b>	<b>169.46</b>	<b>331.83</b>	<b>333.94</b>
	- Un-allocable Liabilities	22,836.90	23,042.94	24,224.62	22,836.90	24,224.62	22,879.63
	<b>Total</b>	<b>23,006.36</b>	<b>23,495.11</b>	<b>24,556.45</b>	<b>23,006.36</b>	<b>24,556.45</b>	<b>23,213.57</b>
Notes :							
1	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.						
Place : Hyderabad		 <b>K SURYANARAYANA</b> Chairman & Managing Director					
Date: November 11, 2024							

**OIL COUNTRY TUBULAR LIMITED**  
**Balance Sheet as at September 30, 2024**

(Rs. in lakhs)

Particulars	Note	As At	As At
		September 30, 2024	March 31, 2024
		Un Audited	Audited
<b>ASSETS</b>			
<b>1 Non Current Assets</b>			
(a) Property, Plant and Equipment	4	<b>34,510.51</b>	37,559.49
(b) Intangible Assets	5	<b>10.44</b>	10.44
		<b>34,520.95</b>	37,569.93
(c) Financial Assets			
- Other Financial Assets	6	<b>32.04</b>	27.34
(d) Other Non Current Assets	7	<b>139.84</b>	29.61
		<b>171.88</b>	56.94
<b>2 Current Assets</b>			
(a) Inventories	8	<b>3,910.32</b>	4,111.49
(b) Financial Assets			
(i) Trade Receivables	9	<b>593.13</b>	0.60
(ii) Cash and cash equivalents	10	<b>850.56</b>	173.32
(iii) Other Bank Balances	11	<b>417.08</b>	141.36
(iv) Others	12	<b>5.51</b>	2.94
(c) Current Tax Assets (Net)	13	<b>119.15</b>	54.05
(d) Other Current Assets	14	<b>219.61</b>	579.39
		<b>6,115.36</b>	5,063.15
<b>TOTAL ASSETS</b>		<b>40,808.19</b>	42,690.02
<b>II) EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share Capital	15	<b>4,428.95</b>	4,428.95
(b) Other Equity	16	<b>13,372.87</b>	15,047.48
		<b>17,801.82</b>	19,476.44
<b>2 Non Current Liabilities</b>			
(a) Financial Liabilities			
- Borrowings	17	<b>8,668.20</b>	9,023.91
(b) Provisions	18	<b>4.90</b>	78.33
(c) Deferred Tax Liability (Net)	19	<b>3,233.53</b>	3,440.65
(d) Other Non Current Liabilities	20	<b>8,354.47</b>	8,320.03
		<b>20,261.10</b>	20,862.92
<b>3 Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade Payables	21	<b>169.47</b>	333.95
(ii) Other Financial Liabilities	22	<b>889.56</b>	898.00
(b) Other Current Liabilities	23	<b>1,684.14</b>	1,061.78
(c) Provisions	18	<b>2.10</b>	56.93
		<b>2,745.27</b>	2,350.66
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>40,808.19</b>	42,690.02

The accompanying notes form an integral part of this financial statements

For and on behalf of the Board of Directors

  
**K SURYANARAYANA**  
 Chairman & Managing Director

## LIMITED REVIEW REPORT

Review report to **OIL COUNTRY TUBULAR LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **OIL COUNTRY TUBULAR LIMITED** for the period ended September 30, 2024. 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.

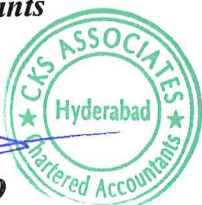
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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**



**P GANAPATI RAO**  
**Partner**  
**M.No. 024113**



**UDIN: 24024113BK BOWN8008**

**Hyderabad**  
**November 11, 2024**



## Annexure- 2

**Brief Details with respect to amendment of Memorandum of Association (“MOA”) and Articles of Association (“AOA”) of the Company pursuant to SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

S No	Particulars	Details of Amendment
1.	Reclassification of part of unissued Existing Equity Authorised Share Capital of Memorandum and Articles of Association into Preference Shares	<p>The existing Clause V of the Memorandum of Association of the Company, relating to the Share Capital be altered by deleting the same and substituting in its place, the following new <b>Clause V</b>:</p> <p>(*)V. The Authorised Share Capital of the Company is Rs. 85,00,00,000/- (Rupees Eighty Five Crore only) comprising of into 7,10,00,000 ( Seven Crores Ten Lacs only) Equity Shares of Rs. 10/- (Rupees Ten) each and 1,40,00,000 (One Crore Forty Lakh only) Preference Shares of Rs. 10/- (Rupees Ten) each.</p> <p><b>Article 3</b> of the Articles of Association of the Company, relating to the Share Capital be altered by deleting the same and substituting in its place, the following new Article 3:</p> <p>(*)3. The Authorised Share Capital of the Company is Rs. 85,00,00,000/- (Rupees Eighty Five Crore only) comprising of into 7,10,00,000 ( Seven Crores Ten Lacs only) Equity Shares of Rs. 10/- (Rupees Ten) each and 1,40,00,000 (One Crore Forty Lakh only) Preference Shares of Rs. 10/- (Rupees Ten) each.</p>
2.	Subject to approval of Shareholders, Alteration of Articles of Association to include issuance of Preference shares	<p>To insert the following clause after the existing clause 4(b) of Articles of Association (“AoA”) of the Company:</p> <p><b>4(c)</b>. Subject to the provisions of Section 55 of the Companies Act, 2013 and other provisions of these Articles, any preference shares may, be issued on the terms that they are to be redeemed or converted into Equity on such terms and in such manner as the Company before the issue of the shares may, by a resolution, determine.</p>





## The disclosure pursuant to SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

S.No	Particulars	Remarks
a	Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Zero Coupon Optionally Convertible Preference Shares ("OCPS") having face value of Rs. 10 each, non - cumulative and non –participating, by way of conversion of unsecured loan/ inter corporate deposit extended by M/s. United Steel Allied Industries Private Limited into OCPS.
b.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Issue of Zero Coupon Optionally Convertible Preference Shares ("OCPS") in accordance with the SEBI (ICDR) Regulations, 2018 read with the Companies Act, 2013 and rules made thereunder.
c.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	1,38,46,154 Zero Coupon Optionally Convertible Preference Shares at a price of Rs. 65 Per OCPS including a premium of Rs.55 per Share aggregating to Rs.90,00,00,010(Ninety Crores and Ten Rupees Only)not being lower than the price determined in accordance with the Chapter V of SEBI ICDR Regulations, 2018 and other applicable regulations if any.  The OCPS proposed to be issued is for other than cash, in lieu of the unsecured loan/ inter corporate deposit advanced by the Lender cum Promoter to the Company.
d	(i) Names of investors	<b>Promoter:</b>  1. M/s. United Steel Allied Industries Private Limited
	(ii) Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors;	Issue price is Rs 65 per OCPS, which is not lower than the price determined in accordance with the Chapter V of SEBI ICDR Regulations, 2018 and other applicable regulations if any.



		<p>Number of investor(s): 1</p> <p>The Proposed allottee is holding 1,44,89,165 Equity shares constituting 32.17% of the paid up capital of the Company and being allotted 1,38,46,154 Zero Coupon Optionally Convertible Preference Shares (“OCPS”), with an option to convert into equity shares of the company as per the terms of allotment of OCPS and in line with applicable regulations.</p>
	<p>(iii) In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;</p>	<p>The proposed allottee may opt for conversion, by giving in writing 2 days advance notice to the Company, within a time frame not exceeding 18 (Eighteen) months from the date of allotment or be subject to redemption by the Company before the end of 10 years from the date of allotment of securities, in such manner and on such terms and conditions as approved by shareholders and as provided in Resolution proposed in the Notice of EGM.</p>
<p>e.</p>	<p>Any cancellation or termination of proposal for issuance of securities including reasons thereof.</p>	<p>Not Applicable.</p>