

# 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  
03<sup>rd</sup> September, 2019

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

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

Dear Sirs,

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

Further to our letter reference OCTL/SEC/11392/2019 dt.26<sup>th</sup> August, 2019. We wish to inform you that the **33<sup>rd</sup> Annual General Meeting (AGM)** of the Company will be held on **Thursday, the 26<sup>th</sup> September, 2019 at 10.00 A.M.** at Taj Mahal Hotel, 2<sup>nd</sup> 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 **23<sup>rd</sup> September, 2019 to 26<sup>th</sup> September, 2019** (both days inclusive) for the purpose of 33<sup>rd</sup> Annual General Meeting of the Company scheduled to be held on **Thursday, the 26<sup>th</sup> 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

# NOTICE TO MEMBERS



## NOTES :

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted at the Annual General Meeting is annexed hereto.
2. A member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of himself. A Proxy need not be a member of the Company. Instrument of proxies in order to be effective must be received by the Company not less than 48 hours before the time for holding the meeting.
3. The Register of Members and Transfer Books of the Company will be closed from 23rd September, 2019 to 26th September, 2019 (both days inclusive).
4. Unclaimed dividend for the year(s) 2011-12, 2012-13 and 2013-14 are held in separate Bank accounts and shareholders who have not received the dividend / encashed the warrants are advised to write to the Company with complete details. During the year, the Company has transferred unclaimed dividend amount of ₹ 57,01,958/- on 05.07.2018 out of dividend declared for the financial year 2010-11 to Investor Education and Protection Fund (IEPF) of the Central Government required under Section 125 of the Companies Act, 2013.

The Unclaimed Dividend Amount of ₹61,02,096/- for the financial year 2011-12 is transferred on 5th July, 2019, to Investor Education and Protection Fund (IEPF) of the Central Government required under Section 125 of the Companies Act, 2013 on the completion of (7) Seven years.

5. Non-Resident Indian Shareholders are requested to inform the registrars, M/s. XL Softech Systems Limited immediately:
  - a) The change in the Residential status on return to India for permanent settlement.
  - b) The particulars of the Bank Account maintained in India with complete name, branch, account type, account number and address of the Bank, if not furnished earlier.
6. Corporate members intending to send their authorized representatives for this meeting, pursuant to section 113 of Companies Act, 2013, are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the meeting.
7. Pursuant to the Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, additional information on Directors seeking appointment / reappointment at the meeting are annexed to this notice.
8. The Ministry of Corporate Affairs ("Ministry"), Government of India, has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by companies through electronic mode. As per the Circular No.17/2011, dated 21.04.2011 and Circular No.18/2011, dated 29.04.2011 issued by the Ministry of Corporate Affairs, under Green initiative in the Corporate Governance all the members are requested to intimate their e-mail address to the Company's Registrar and Transfer Agents whose e-mail id is xlfield@gmail.com mentioning the Company's name i.e., Oil Country Tubular Ltd (OCTL), so as to enable the company to send the Annual Report and Accounts, Notices and other documents through Electronic Mode to their e-mail address..

Notices/documents including the Annual Report are now being sent by electronic mode to the shareholders whose e-mail address has been registered with the Company. Members who have not registered their e-mail addresses so far or who would like to update their e-mail addresses already registered, are requested to register/update their e-mail addresses :

- in respect of electronic shareholding - through their respective Depository Participants;
- in respect of physical shareholding - by sending a request to the Company's Share Transfer Agent at xlfield@gmail.com, mentioning therein the Company's name i.e., Oil Country Tubular Ltd (OCTL), their folio number and e-mail address.

The Annual Report 2018-19 of the Company is also available on the website of the Company [www.octlindia.com](http://www.octlindia.com)

9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.
10. Members are requested to bring their copies of Annual Report to the meeting, as the same will not be supplied again at the meeting.
11. Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the MCA circular, no gifts / coupons shall be distributed at the Meeting.
12. Pursuant to the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the company is providing e-voting facility to enable shareholders to cast their vote electronically on all the resolutions set forth in the Notice of the 33rd Annual General Meeting to be held on Thursday, the 26th September, 2019 at 10.00 A.M.

The Company has engaged the services of Central Depository Services (India) Limited to provide e-voting platform to the shareholders.

Please refer to the detailed instructions on e-voting at page no. 65-68 of the Annual Report 2018-19. Shareholders holding shares in demat form and shareholders who have registered their email id with the company will also receive the e-voting instructions by email.

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 Corporate Legal affairs. He retired as Chief General Manager (Legal) in Andhra Pradesh Industrial Development Corporation and has rich experience in Corporate Business, Administration and Management. He is a Director on the Board of Directors of the Company for over 27 years and is fit and active.

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

### **Item No.5:**

Ms. Lakshmi Kiranmayi Annambotla aged 48 years is a qualified Company Secretary and has experience related to Companies Act, 2013 and other Acts and has worked as Company Secretary in various Companies.