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/11037/2015
19th June, 2015

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

Mr.Hari K
Asst. Vice President
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 / Madam,

Sub: 29th Annual General Meeting (AGM) minutes - reg.
Ref : BSE Scrip Code: 500313; NSE Scrip Code: OILCOUNTUB.

In pursuance to Clause 31(d) of the Listing Agreement we are attaching herewith a certified copy of the proceedings at the AGM of the Twenty Ninth Annual General Meeting of Members held on 4th June, 2015 at 10.00 A.M. At Taj Mahal Hotel, Akshaya Hall, Abids Road, Hyderabad for your records.

Thanking You

Yours faithfully
For **Oil Country Tubular Limited**

C S Rao
Company Secretary

Encl: a/a

OIL COUNTRY TUBULAR LIMITED
HYDERABAD

MINUTES OF THE TWENTY NINTH ANNUAL GENERAL MEETING OF MEMBERS OF OIL COUNTRY TUBULAR LIMITED HELD ON 4TH JUNE, 2015 AT 10-00 AM AT TAJ MAHAL HOTEL, AKSHAYA HALL, ABIDS ROAD, HYDERABAD-500001.

MEMBERS PRESENT:

311 In Person and by Proxy 188

DIRECTORS PRESENT:

1. Mr. K Suryanarayana	Chairman
2. Mr. Sridhar Kamineni	Managing Director
3. Mr. K G Joshi	Director
4. Dr. T S Sethurathnam	Director
5. Mr. K V Ravindra Reddy	Director
6. Datuk Syed Hisham Bin Syed Wazir	Director
7. Mr. A P Vitthal	Director
8. Mrs. K Indira	Director

OTHERS PRESENT:

Mr. C S Rao	Company Secretary
Mr. N V S Srikrishna	C K S Associates, Auditors

CONVENING OF THE TWENTY NINTH ANNUAL GENERAL MEETING:

Company Secretary welcomed the Members to the Twenty Ninth Annual General Meeting of the Company and requested the Board of Directors to take their seats on the dais and requested the Chairman to conduct the proceedings as requisite quorum was present.

Mr. K Suryanarayana, Chairman presided over the meeting and introduced the Directors on the dais to the members.

CHAIRMAN'S SPEECH :

Thereafter, Chairman read the Chairman's speech which was already circulated to the members present in the meeting and conducted the proceedings of the Annual General Meeting.

Thereafter, Chairman welcomed questions and clarifications from the shareholders on the business, operations and current situation of the Company and the same were clarified.

E-VOTING AND POLL RESULT :

Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and the revised Clause 35B of the Listing Agreement, the Company had provided E-voting facility to all the Members holding shares of the Company as on the cut-off date i.e. 28th May, 2015 to enable them to cast their votes in respect of the resolutions contained in Notice of the Meeting.

The Company has made arrangements with Central Depository Services Limited (CDSL) who provided the portal for e-voting. The remote e-voting period opened for 3 (three) days i.e., from 9.00 A.M on 1st June, 2015 to 5.00 P.M on 3rd June, 2015. The Company has appointed Mr. K Swamy, Practicing Company Secretary, Hyderabad as Scrutinizer for carrying out E-voting in a fair and transparent manner.

In the AGM, held on Thursday, the 4th June, 2015, Chairman proposed that to facilitate those members present at the AGM, either personally or by proxy, who had not cast their vote earlier by Remote E-voting, but who would like to vote at the AGM, were provided with Ballot papers to enable them to vote in respect of items of business as set out in the Notice of the Meeting, Mr. K Swamy, Practicing Company Secretary, was appointed as Scrutinizer for conducting the Poll by way of Ballot papers.

Chairman hereby declare the result of voting on 6th June, 2015, on the basis of the combined report of voting (i.e. E-voting and Poll) submitted by Mr. K Swamy, Scrutinizer. The result of the voting as follows :

ORDINARY BUSINESS:

Ordinary Resolution No.1: For Adoption of Statement Profit and Loss, Balance Sheet, report of Directors and Auditors for the financial year ended 31st March, 2015.

(i) Voted in favour of the Resolution:

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll	% of No. of valid votes cast
37	22788653	25	1023	22789676	99.99

(ii) Voted against the Resolution:

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll	% of No. of valid votes cast
1	20	--	--	20	0.000087

(iii) Invalid votes :

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll
0	0	4	7	7

Chairman declared that the Ordinary Resolution passed with requisite majority.

OIL COUNTRY TUBULAR LTD. HYD

Ordinary Resolution No.2 : For re-appointment of M/s. C K S Associates, Chartered Accountants as Statutory Auditors and fixing their remuneration.

"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. C K S Associates, Chartered Accountants (Firm Regn No:007390S) approved in the 28th Annual General Meeting until 31st 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."

(I) Voted in favour of the Resolution:

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll	% of No. of valid votes cast
37	22788653	25	1023	22789676	99.99

(II) Voted against the Resolution:

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll	% of No. of valid votes cast
1	20	--	--	20	0.000087

(iii) Invalid votes :

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll
0	0	4	7	7

Chairman declared that the Ordinary Resolution passed with requisite majority.

SPECIAL BUSINESS :

Ordinary Resolution No.3 : For appointment of Mrs. K Indira as Director.

"RESOLVED THAT Mrs. K. Indira (DIN:00332194), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 23.07.2014, in terms of section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Non-Executive Director of the Company who is liable to retire by rotation at the Annual General Meeting."

OIL COUNTRY TUBULAR LTD. HYD

(i) Voted in favour of the Resolution:

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll	% of No. of valid votes cast
37	22788653	25	1023	22789676	99.99

(ii) Voted against the Resolution:

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll	% of No. of valid votes cast
1	20	--	--	20	0.000087

(iii) Invalid votes :

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll
0	0	4	7	7

Chairman declared that the Ordinary Resolution passed with requisite majority.

Special Resolution No.4 : For re-appointment of Mr. Sridhar Kamineni as Managing Director for a period of five year.

"RESOLVED THAT pursuant to provisions of Section 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 5 years w.e.f. 01.10.2014, at a remuneration set out in the agreement placed before the meeting and initialed 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."

(i) Voted in favour of the Resolution:

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll	% of No. of valid votes cast
37	22788653	25	1023	22789676	99.99

OIL COUNTRY TUBULAR LTD HYD

(II) Voted against the Resolution:

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll	% of No. of valid votes cast
1	20	--	--	20	0.000087

(iii) Invalid votes :

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll
0	0	4	7	7

Chairman declared that the Special Resolution passed with requisite majority.

Ordinary Resolution No.5 : To appoint Mr. A P Vitthal as Independent Director.

"RESOLVED THAT Mr. A P Vitthal (DIN:00061080), be and is hereby appointed as an Independent Director for a tenure of five (5) years in pursuant to the provisions of sections 149(4), 149(6) and 152 of the Companies Act 2013."

(I) Voted in favour of the Resolution:

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll	% of No. of valid votes cast
37	22788653	25	1023	,22789676	99.99

(II) Voted against the Resolution:

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll	% of No. of valid votes cast
1	20	--	--	20	0.000087

(iii) Invalid votes :

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll
0	0	4	7	7

Chairman declared that the Ordinary Resolution passed with requisite majority.

OIL COUNTRY TUBULAR LTD. HYD

Ordinary Resolution No.6: To appoint Datuk Syed Hisham Bin Syed Wazir as Independent Director.

"RESOLVED THAT Datuk Syed Hisham Bin Syed Wazir (DIN:03281121), be and is hereby appointed as an Independent Director for a tenure of five (5) years in pursuant to the provisions of sections 149(4), 149(6) and 152 of the Companies Act, 2013."

(I) Voted in favour of the Resolution:

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll	% of No. of valid votes cast
36	22788603	25	1023	22789626	99.99

(ii) Voted against the Resolution:

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll	% of No. of valid votes cast
2	70	--	--	70	0.00030

(iii) Invalid votes :

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll
0	0	4	7	7

Chairman declared that the Ordinary Resolution passed with requisite majority.

Ordinary Resolution No.7: To ratify the remuneration paid to M/s. Sagar & Associates, Cost Auditors for the year 2014-15:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable during the year 2014-15 to M/s. Sagar & Associates, Cost Accountants (Firm Registration No.000118) appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2014-15, amounting to Rs.1,20,000/- (Rupees One Lakh Twenty Thousand Only) plus service tax as applicable and reimbursement of conveyance on actual basis as incurred by them in connection with the aforesaid audit be and is hereby ratified and confirmed."

(I) Voted in favour of the Resolution:

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll	% of No. of valid votes cast
37	22788653	25	1023	22789676	99.99

OIL COUNTRY TUBULAR LTD. HYD

(ii) Voted against the Resolution:

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll	% of No. of valid votes cast
1	20	--	--	20	0.000087

(iii) Invalid votes :

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll
0	0	4	7	7

Chairman declared that the Ordinary Resolution passed with requisite majority.

Special Resolution No.8: To create charge / mortgage assets and undertakings of the Company up to Rs.1000 Crores under section 180(1)(a) of the Companies Act, 2013.

"RESOLVED THAT in supersession to the earlier resolution(s), pursuant to the provisions of section 180(1)(a) and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications or amendments thereof) and Rules made there under, consent of the Shareholders be and is hereby accorded to the Board of Directors, to mortgage or create charge on all or any of the immovable and movable properties (including pledge of securities held in subsidiaries/ associates) of the Company, present and future, and /or conferring power to enter upon and to take possession of assets of the Company in certain events, to or in favour of any Bank(s) or Financial Institution(s) situated within or outside India (hereinafter referred to as "the Lenders") to secure repayment of rupee term loans or foreign currency loans or a combination of both not exceeding of Rs.1,000 Crores (Rupees One Thousand Crores only), advanced or agreed to lend and advanced by the lender(s) to the Company either jointly or severally or in any other combination thereof, as the case may be, in terms of the loan agreement(s), entered into/ to be entered into by the Company with each of the lenders for the purpose of implementation of the project(s) of the Company."

(i) Voted in favour of the Resolution:

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll	% of No. of valid votes cast
36	22788553	25	1023	22789576	99.99

(ii) Voted against the Resolution:

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll	% of No. of valid votes cast
2	120	--	--	120	0.00052

OIL COUNTRY TUBULAR LTD * HYD *

(iii) Invalid votes :

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll
0	0	4	7	7

Chairman declared that the Special Resolution passed with requisite majority.

Special Resolution No.9: To fix the limits of borrowings up to Rs.1000 Crores under section 180(1)(C) of the Companies Act, 2013.

"RESOLVED THAT in supersession to the earlier resolution(s), pursuant to the provisions of Section 180 (1)(c) of the Companies Act, 2013 and the Articles of Association of the Company and consent of the Shareholders be and is hereby accorded to the Board of Directors of the Company to borrow such sums of money, from time to time, as they may deem requisite for the purpose of the business of the Company notwithstanding that money to be borrowed together with the money already borrowed by the Company (apart from temporary Loans obtained from the Company's Bankers in the Ordinary Course of Business) will exceed the Aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount up to which the money may be borrowed by the Board of Directors (apart from temporary loans obtained from the company's bankers) shall not exceed Rs.1000 Crores (Rupees One Thousand Crores only) outstanding at any time."

(i) Voted in favour of the Resolution:

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll	% of No. of valid votes cast
36	22788553	25	1023	22789576	99.99

(ii) Voted against the Resolution:

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll	% of No. of valid votes cast
2	120	--	--	120	0.00052

(iii) Invalid votes :

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll
0	0	4	7	7

Chairman declared that the Special Resolution passed with requisite majority.

Special Resolution No.10: To alter the Articles of Association of the Company in conformity with the Companies Act, 2013.

"RESOLVED THAT pursuant to the provisions of Section 5, 14 and any other applicable provisions, if any, of the Companies Act, 2013, approval of the shareholders be and is hereby accorded to the Company to amend the Articles of Association of the Company in the following manner;

To replace the relevant sections of the Companies Act, 1956 in various Articles by the corresponding sections of the Companies Act, 2013.

"RESOLVED FURTHER that Mr. Sridhar Kamineni, Managing Director and Mr. K.G. Joshi, Director of the Company be and is hereby authorised severally to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

(I) Voted in favour of the Resolution:

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll	% of No. of valid votes cast
36	22788651	25	1023	22789674	99.99

(II) Voted against the Resolution:

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll	% of No. of valid votes cast
2	22	--	--	22	0.000096

(III) Invalid votes :

No. of members voted in E-voting	No. of votes cast (Shares) - E-voting	No. of members / Proxies voted - Poll	No. of votes cast (Shares) - Poll	Total No. of votes cast through E-voting and Poll
0	0	4	7	7

Chairman declared that the Special Resolution passed with requisite majority.

VOTE OF THANKS :

With Vote of thanks to all the members by Chairman, the meeting was concluded.

HYDERABAD
06-06-2015

K SURYANARAYANA
CHAIRMAN

OIL COUNTRY TUBULAR LTD. HYD