

Oil Country Tubular Ltd.

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CIN : L26932TG1985PLC005329, TIN : 36750206456



OCTL/SEC/10973/2014

December 11, 2014

Attn : Mr. S Subramanian
DCS – CRD
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
Scrip Code:500313

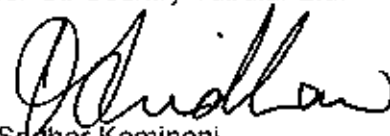
Mr.Hari K
Asst. Vice President
National Stock Exchange of India Ltd
Exchange Plaza
5th Floor, Plot No: C/1
G-Block, Bandra Karla Complex
Bandra East
MUMBAI – 400 051
Scrip Code:OILCOUNTUB

Dear Sir,

1. Further to our letter no.OCTL/SEC/10956/2014, dated: November 8, 2014, the matter was discussed in the 173rd Meeting of the Board of Directors held on December 11, 2014. The extract from the proceedings is furnished hereunder for information :
 - a) The Board reviewed the operations and noted that the workers struck work illegally in a concerted manner without any notice or reasonable cause resulting in disruption in the operations of the Company.
 - b) Partial operations are continuing with the Engineers and Staff. The Board put on record its appreciation for the unstinted support of the Engineers and the Staff.
 - c) The Board noted the levy of the Liquidated Damages by the Customers due to the delay in the supplies on account of the work struck illegally by the Workmen which has an impact on the performance and the profitability during the year. Under the circumstances, the Company is cautious in accepting orders from the Customers as the orders are predominantly delivery bound.
2. The Board discussed the prevailing power and other operational factors and decided that the Company should look at options to relocate certain facilities which can immediately go into operations in a short period, keeping in view the future expansions and the availability of power, water and infrastructure in close proximity to the Sea Ports.

Thanking you,

Yours faithfully,
for Oil Country Tubular Ltd.


Sridhar Kamineni
Managing Director