

## ONGC shines bright at the Petrofed Oil & Gas Industry Awards 2011

June 10, 2012

Continuing on its rich patch of recognition, ONGC swept the Petrofed Oil & Gas Industry Awards 2011 by taking home 3 prestigious awards in the categories of "Environmental Sustainability: Company of the Year", "Human Resource Management: Company of the Year" and "Innovator of the Year: Team (Won by IOGPT)". Mr. Sudhir Vasudeva, CMD, ONGC accompanied by the ONGC Board of Directors - Mr. A K Hazarika, Director-Onshore, Mr. K S Jamestin, Director-HR, MR. U N Bose, Director-T&FS, Mr. S V Rao, Director-Exploration and Mr. A K Banerjee, Director-Finance - received the awards on behalf of ONGC from the Hon'ble Minister of Petroleum & Natural Gas Mr. S Jaipal Reddy (Chief Guest) in a function attended by the doyens of the Indian energy sector and distinguished bureaucrats at New Delhi on June 8,2012.



CMD, ONGC accompanied by ONGC Directors receiving the "Environmental Sustainability: Company of the Year" award from Hon'ble Petroleum Minister



Hon'ble Minister Mr. S Jaipal Reddy making his address on the occasion

Speaking on the occasion, Mr. S Jaipal Reddy, the Hon'ble Minister of Petroleum & Natural Gas said that the

Awards are a reflection of the continuing hardwork and uncompromising excellence in one of the most critical sectors of the Indian economy, one that, literally as well as metaphorically, fuels the Indian Growth Story ahead. Further on, drawing the attention of the respectable audience to the development of the sector in the NELP regime, the Hon'ble Minister stated that useful lessons have been learnt with the opening up of the sector to the private players and that progressive policy changes would be incorporated to facilitate the ease of doing business both for the public as well the private companies as India seeks to establish energy sufficiency. He also downplayed the earlier anxieties about the sustenance and operational efficiency of the public sector with the influx of private players by noting that the sustained excellent performance of the public sector companies has easily vindicated his belief in the robustness of the sector. The Minister also exuded confidence in the resilience and capabilities of the Indian hydrocarbon entities as the world continues to grapple with unmitigated economic uncertainty that also adversely impacts the global oil demand and supply dynamics.



CMD in a visibly elated mood during the Awards ceremony

CMD Mr. Sudhir Vasudeva was at his declarative best in his reaction to the rich array of accolades that ONGC has been honoured with in the recent past, ***"ONGC's numero-uno position in the country in the energy industry has come at the back of unrelenting dedication and profound expertise of ONGCians for over more than 50 years. The Petrofed Awards along with other important awards in the last couple of weeks quite rightly and appropriately projected to the world outside the hard-to-asses contributions and indispensable service that ONGC has rendered to the country through the most prosperous as well the most difficult times"***. But Mr. Vasudeva too along with many other from the energy industry was well aware that the present era, perhaps, is going to be one of the most difficult as companies try to negotiate their way through a host of regional, national and global issues that are somehow worryingly interconnected while at the same time protecting their business interests and ensuring growth and profitability for stakeholders. Environmental exigencies precipitated by changing global climate conditions, and resource inefficiencies and negative impact associated with energy consumption and production, is perhaps one of the most pressing concern for all businesses and business models will have to be suitably altered to fit sustainability right into the working definition of business, CMD noted on the sidelines of the awards function.



ONGC receiving the "Human Resource Management: Company of the Year" from the Hon'ble Minister

CMD informed that steps and planned actions are well underway at ONGC in the areas of efficient human resource management, sustainability goals and technology adoption to keep the organization well aligned to the evolving business and global macro trends. He said that change is inevitable in the current context lest one's business processes become obsolete and incompatible to the universal aspirations of not just the economy but also that of the society and the environment. ***"An organization needs to reinvent itself, reassess its vision and re-equip itself on a continual basis it has to stay relevant as a growth partner of the country while at the same time displaying all the characteristics of a responsible corporate citizen... We at ONGC practice that philosophy everyday at work"***, Mr. Vasudeva stated.



CMD along with Team IOGPT receiving the "Innovator of the Year: Team"

The Petroleum Federation of India is an apex hydrocarbon association to promote member interests in line with Public/National policies through a self-regulatory environment with consumer interest in sight. It acts as an industry interface with Government, regulatory authorities, public and representative bodies of traders and helps in resolution of issues and facilitates evolution of hydrocarbon related policies and regulations. It represents the industry on Government bodies, committees and task forces. This Annual Awards were instituted for the oil and gas industry in India in 2007 after several months of intensive study and deliberations.



The Award winners with the Hon'ble Minister for Petroleum & Natural Gas