

OIL AND NATURAL GAS CORPORATION LIMITED

CIN: L74899DL1993GOI054155

Reg. office: JEEVAN BHARATI, 124 INDIRA CHOWK, NEW DELHI- 110001

Website: www.ongcindia.com email: secretariat@ongc.co.in Tel: 011-23301277/1299

NOTICE

Notice is hereby given that the 21st Annual General Meeting of the Members of **OIL AND NATURAL GAS CORPORATION LIMITED** will be held on **Friday, the 19th September, 2014 at 10:00 hrs. at NDMC Indoor Stadium, Talkatora Garden, New Delhi**, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2014, together with the Reports of the Directors and the Auditors' thereon and comments of the Comptroller & Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013.
2. To confirm the payment of two interim dividends and declare final dividend on equity shares for the year 2013-14.
3. To appoint a Director in place of Shri A K Banerjee (DIN-05287459) who retires by rotation and being eligible, offers himself for re-appointment.
4. To authorise Board of Directors of the Company to fix the remuneration of the Joint Statutory Auditors of the Company for the Financial Year 2014-15, in terms of the provisions of section 139(5) read with section 142 of the Companies Act, 2013 and to pass the following resolution, with or without modification(s), as Ordinary Resolution:

"RESOLVED THAT the Board of Directors of the Company be and are hereby authorised to decide and fix the remuneration of the Joint Statutory Auditors of the Company for the Financial Year 2014-15, as may be deemed fit by the Board".

SPECIAL BUSINESS:

ITEM No. 5

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Shri Tapas Kumar Sengupta (DIN-06802877) who was appointed as an Additional Director and designated as Director

(Offshore) under Section 161 of the Companies Act, 2013, effective 1st February, 2014 and holds office upto the date of the 21st Annual General Meeting and the Company having received a notice in writing, under Section 160 of the Companies Act, 2013, from Shri T K Sengupta, proposing his candidature for the office of director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

ITEM No. 6

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Shri Dinesh Kumar Sarraf (DIN-00147870) who was appointed as an Additional Director and designated as Chairman & Managing Director under Section 161 of the Companies Act, 2013, effective 1st March, 2014 and holds office upto the date of the 21st Annual General Meeting and the Company having received a notice in writing, under Section 160 of the Companies Act, 2013, from Shri D K Sarraf, proposing his candidature for the office of director, be and is hereby appointed as a Director of the Company not liable to retire by rotation."

ITEM No. 7

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Dr. Subhash C. Khuntia (DIN-05344972) who was appointed as an Additional Director (Govt Director) under Section 161 of the Companies Act, 2013, effective 1st May, 2014 and holds office upto the date of the 21st Annual General Meeting and the Company having received a notice in writing, under Section 160 of the Companies Act, 2013, from a member, proposing his candidature for the office of director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

ITEM No. 8

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Shri Ashok Varma (DIN-06909494) who was appointed as an Additional Director and designated as Director (Onshore) under Section 161 of the Companies Act, 2013, effective 19th June, 2014 and holds office upto the date of the 21st Annual General Meeting and the Company having received a notice in writing, under Section 160 of the Companies Act, 2013, from Shri Ashok Varma proposing his candidature for the office of director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

ITEM No. 9

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Shri Desh Deepak Misra (DIN-06926783) who was appointed as an Additional Director and designated as Director (HR) under Section 161 of the Companies Act, 2013, effective 1st August, 2014 and holds office upto the date of the 21st Annual General Meeting and the Company having received a notice in writing, under Section 160 of the Companies Act, 2013, from Shri Desh Deepak Misra proposing his candidature for the office of director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

ITEM No. 10

To consider and if thought fit, to pass, with or without modifications, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment thereof, for the time being in force], the aggregate remuneration of ₹19.50 lakhs plus applicable taxes and out of pocket expenses payable to the six Joint Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the various units of the Company for the financial year ending March 31, 2015, be and is hereby ratified.”

By Order of the Board of Directors
For **Oil and Natural Gas Corporation Ltd.**


(N K SINHA)
Company Secretary

Regd. Office:
Jeevan Bharti Building
Tower II, 124 Indira Chowk,
New Delhi - 110 001

8th August 2014

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. The proxy form in order to valid and effective should be deposited at the registered office of the company not less than forty-eight hours (48 hrs.) before the time of commencement of the meeting. Blank proxy form is attached.

In terms of section 105 of the Companies Act, 2013, and rules thereunder, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company. A member holding more than ten percent of the total share capital of the company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member. Proxies submitted on behalf of limited companies, societies etc must be supported by appropriate resolution/ authority, as applicable.

2. Relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of Special Business to be transacted, as set out above, is annexed hereto.
3. Brief profile of the Directors seeking appointment/ re-appointment, as mandated under Clause 49 of the Listing Agreement with the Stock Exchanges, forms part of the Notice. None of the Directors of the Company are in any way related to each other.
4. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, the 13th September, 2014 to Friday, the 19th September, 2014 (both days inclusive)**.
5. The Board had recommended a final Dividend of ₹0.25 per equity share of ₹5/- each fully paid up, in its meeting held on 29th May, 2014. The dividend, if approved by the Members at the said Annual General Meeting, will be paid before **18th October, 2014 to the members whose names appear on the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company on or before Friday, the 12th September, 2014, and the respective Beneficial Owners as at the close of business hours on Friday, the 12th September, 2014, as per details thereof to be furnished by the depositories.**
6. Share transfer documents and all correspondence relating thereto, should be addressed to the Registrar

and Transfer Agent of the Company – M/s. Karvy Computershare Private Ltd. (Karvy), Plot No. 17-24, Vittal Rao Nagar, Madhapur, HYDERABAD – 500 081 Phone Nos. 040-23420818, Fax No. 040-23420814; e-mail: einward.ris@karvy.com. Karvy is also the depository interface of the Company with both NSDL and CDSL.

However, keeping in view the convenience of the Shareholders, documents relating to shares will continue to be accepted at Karvy Computershare Private Ltd. 305, 3rd Floor, New Delhi House, 27, Barakhamba Road, Connaught Place, New Delhi-110001, Phone Nos. 011-43681700 Fax 43681710; e-mail: delhi@karvy.com and at the Registered Office of the Company at 8th Floor, Jeevan Bharati, Tower-II, 124, Indira Chowk, New Delhi- 110001, Phone No.011-23301277/23301299; e-mail: secretariat@ongc.co.in.

7. The Company has designated an exclusive e-mail ID called secretariat@ongc.co.in for redressal of shareholders'/investors' complaints/grievances. In case you have any queries/complaints or grievances, then please write to us at the above e-mail address.
8. Members holding shares in electronic form may please note that the bank account details and 9-digit MICR Code of their Bankers, as noted in the records of their depository, shall be used for the purpose of remittance of dividend through Electronic Clearing Service (ECS), or for printing on dividend warrants, wherever applicable. Members are, therefore, requested to update their bank account particulars, change of address and other details with their respective Depository Participants for shares held in demat mode and write to the Registrar and Share Transfer Agent for shares held in physical form.
9. Non-Resident Indian members are requested to inform the RTA, M/s Karvy Computershare Private Limited, Hyderabad immediately about :
 - i) Change in their residential status on return to India for permanent settlement.
 - ii) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market failing which the demat account / folio no.

- would be suspended for trading. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its RTA.
11. Reserve Bank of India (RBI) is providing ECS/NECS facility for payment of dividend in select cities. Members holding shares in physical form are advised to submit particulars of their bank account, viz., names and address of the branch of the bank, 9 digit MICR code of the branch, type of account and account number latest by 12 September, 2014 to M/s Karvy Computershare Private Ltd.
 12. Pursuant to section 205A and 205C of the Companies Act, 1956, the Company has transferred the unpaid/ unclaimed amount of final dividend declared on 19th September, 2006 for the financial year 2005-06 and interim dividend declared on 28th December, 2006 for the financial year 2006-07, to the Investor Education and Protection Fund of the Central Government. The unpaid/ unclaimed amount of Final Dividend declared on 19.09.2007 and Interim Dividend declared on 22.12.2007 will be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government by 18th October, 2014 and 21st January, 2015 respectively. **Members who have not encashed their dividend warrants pertaining to the said years may approach the Company or its Registrar & Share Transfer Agent for obtaining payment thereof.**
 13. In order to avoid the incidence of fraudulent encashment of dividend warrants, the Members holding shares in physical form are requested to provide their Bank Account Number, Name and Address of the Bank/ Branch to the Company or Karvy to enable them to incorporate the same in the dividend warrant.
 14. Members desirous of obtaining any information on any item of business of this meeting are requested to forward the same at least 10 days before the date of the Annual General Meeting to Company Secretary at the Registered Office of the Company, so that the same may be attended to appropriately. Relevant documents referred to in the accompanying notice are open for inspection by the members at the Registered Office of the Company on all working days i.e. Monday to Friday, between 10:30 a.m. and 12:30 p.m. upto the date of the Annual General Meeting.
 15. **Members who have not encashed their dividend warrants within its validity period may write to the Company at its Registered Office or M/s Karvy Computershare Private Limited, Registrar & Share Transfer Agent of the Company, for revalidating the warrants or payment in lieu of such warrants in the form of demand draft.**
 16. Pursuant to section 101 and 136 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, Annual Report of the Company is being sent through email to those members whose email ID is registered with the Company / Depository. In case any member wants a physical copy of the Annual Report, he may send a request to the Company Secretary at the Registered office/RTA. **Those members who have not registered their email ID are requested to write to the RTA/their Depository Participant for registering the same.**

The Annual Report 2013-14 as circulated to the members of the Company is also available on the website of the Company www.ongcindia.com

Facility for E-Voting
 17. In compliance with the provisions of section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by M/s Karvy Computershare Pvt. Ltd. (KCPL) on all resolutions set forth in this Notice.

The instructions for e-voting are as under:

 - a) Details of the process and manner of e-voting along with the User ID and Password are being sent to the members along with the notice:
 - By email to those members whose email ID is registered with the Company / Depository Participants.
 - By Registered post to those members whose email ID is not registered with the Company / Depository Participant.
 - b) The instructions and other information relating to e-voting are as under:
 - i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - ii. Enter the login credentials (i.e. User ID and Password mentioned in the notice). However, if you are already registered with Karvy for e voting, you can use your existing User ID and password for logging in.

- iii. After entering these details appropriately, Click on "LOGIN".
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new password.
 - vi. On successful login, the system will prompt you to select the "EVENT" i.e. Oil and Natural Gas Corporation Limited.
 - vii. On the voting page, enter the number of shares (which represents the number of votes as on the Cut off date) under "FOR / AGAINST / ABSTAIN" or alternatively, you may partially enter any number of votes in "FOR" and partially in "AGAINST" such that the total number of votes cast "FOR / AGAINST" taken together should not exceed your total shareholding. In case you do not wish to cast your vote you may choose the option "ABSTAIN".
 - viii. Voting has to be done for each item of the Notice separately. In case you do not cast your vote on any specific item it will be treated as abstained.
 - ix. Members holding multiple demat accounts / folios shall choose the voting process separately for each demat account / folio.
 - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
 - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate / Institutional members are required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at email ID: an_kukreja@rediffmail.com with a copy marked to evoting@karvy.com.
- c) The e-voting period commences on Saturday, September 13, 2014 at 9:30 A.M. and ends on Monday, September 15, 2014 at 05.30 P.M. During this period, the members of the Company as on the cut-off date, being 8th August, 2014, may cast their vote by electronic means in the manner and process set out herein above. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast, the member shall not be allowed to change it subsequently. Further, the members who have cast their vote electronically shall not be able to vote at the Annual General Meeting in case poll is held at the meeting.
 - d) In case of any query pertaining to e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com>.
 - e) The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company, as on the cut-off date, being Friday, 8th August, 2014.
 - f) The Board of Directors has appointed Shri A N Kukreja of M/s A N Kukreja & Co. a practicing Company Secretary, as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - g) The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and will make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company or any other officer authorized by Chairman.
 - h) The Results on resolutions shall be declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
 - l) The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company (www.ongcindia.com) and on Service Provider's website (<https://evoting.karvy.com>)

within 2 (two) days of the passing of the resolutions at the 21st AGM of the Company on 19th September, 2014 and would also be communicated to the BSE Limited and the National Stock Exchange of India Limited where the shares of the Company are listed.

18. Members, holding shares in physical form, may avail of the facility of nomination in terms of Section 72 of the Companies Act, 2013 by nominating in the Form-SH 13 as prescribed in the Companies (Share Capital & Debentures) Rule, 2014, any person to whom their shares in the Company shall vest on occurrence of events stated in the Form. Those holding shares in physical form may obtain Form-SH 13 from, and send the same in duplicate to, the RTA. In case of shares held in dematerialized form, the nomination has to be lodged with the respective DP
19. Members holding physical shares in multiple folios in identical names are requested to send their share certificates to Company's Registrar and Share Transfer Agent, M/s Karvy Computershare Private Ltd. for consolidation.
20. Pursuant to Section 139(5) read with Section 142 of the Companies Act, 2013, the Auditors of a Government Company are appointed or re-appointed by the Comptroller & Auditor General (C&AG) of India and their remuneration is to be fixed by the Company in the Annual General Meeting. The members may authorise the Board to fix up an appropriate remuneration of Auditors for the year 2014-15 after taking into consideration the increase in volume of work and prevailing inflation etc.
21. **Members are requested:**
 - i) to bring their copies of Annual Report and Attendance Slip duly completed and signed at the meeting.
 - ii) to quote their Folio/DP & Client identification No. in all correspondence.
 - iii) Not to bring brief case, bags, eatables, cell phone etc. as they are prohibited inside the meeting hall for security reasons.
 - iv) to notify immediately any change of their address and bank particulars to the Company or its Share Transfer Agent, in case shares are held in physical form.

AND

In case their shares are held in dematerialised

form, information should be passed on directly to their respective Depository Participants and not to the Company/Share Transfer Agent, without any delay.

- v) to note that no gift will be distributed at the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.5

APPOINTMENT OF SHRI TAPAS KUMAR SENGUPTA

Shri Tapas Kumar Sengupta was appointed as an Additional Director and designated as Director (Offshore) on the Board of ONGC effective 1st February, 2014. In terms of Section 161 of the Companies Act, 2013, he holds office upto the date of the 21st Annual General Meeting of the Company. The Company has received a notice in writing from Shri T K Sengupta pursuant to the provisions of Section 160 of the Companies Act, 2013, signifying intention to propose himself as candidate for the office of Director. Shri Tapas Kumar Sengupta, if appointed, will be liable to retire by rotation under Sections 152 of the Companies Act, 2013 and in terms of provisions under the Articles of Association of the Company.

Born on 27th December, 1957, Mr. T K Sengupta is a first class graduate in Chemical engineering from Jadavpur University and a Diploma in Management from Indira Gandhi National Open University, India.

Mr. T K Sengupta has 33 years of experience in Oil Industry. Prior to becoming Director (Offshore), he was Chief of Well Services looking after operations, technological needs apart from manpower and material support for all Onshore and Offshore assets in respect of Well Services and Deepwater projects of Eastern Coast of India. He has worked extensively in Well services in both onshore & offshore in India and his passion for introduction of new technology in operational areas of ONGC has added value in reduction of cost & time and resolved many complex technical issues. Recent use of expandable sand screens for sand control in offshore wells, tractor technology for taking coiled tubing upto the toe of the horizontal well & intelligent completion of high angle long drift wells are some of the first time implementations in offshore wells of ONGC under his astute leadership.

Mr. Sengupta was the recipient of ONGC Chairman's award as the 'Best Production Engineer' in 1996 and Chairman's award as the 'Best Professional Engineer' in 2001. He has also been the recipient of the SPE 'Distinguished Member Award' in 2012.

Shri Tapas Kumar Sengupta holds Directorship on the Board of M/s Pawan Hans Ltd and M/s ONGC Petro-

additions Ltd. He is a member in the Audit Committee of ONGC Petro-additions Ltd.

He and his dependents hold 3672 equity shares of ₹ 5 each in ONGC.

The Board of Directors considers that in view of the background and experience of Shri Tapas Kumar Sengupta, it would be in the interest of the Company to appoint him as a Director of the Company. The Board recommends the resolution for your approval.

Except Shri Tapas Kumar Sengupta, none of the Directors, Key Managerial Personnel and their relatives is interested or concerned in the resolution.

Item No.6

APPOINTMENT OF SHRI DINESH KUMAR SARRAF

Shri Dinesh Kumar Sarraf was appointed as an Additional Director and designated as Chairman & Managing Director on the Board of ONGC effective 1st March, 2014. In terms of Section 161 of the Companies Act, 2013, he holds office upto the date of the 21st Annual General Meeting of the Company. The Company has received a notice in writing from Shri D K Sarraf pursuant to the provisions of Section 160 of the Companies Act, 2013, signifying intention to propose himself as candidate for the office of Director. Dinesh Kumar Sarraf, if appointed, will not be liable to retire by rotation under Sections 152 the Companies Act, 2013 and in terms of provisions under the Articles of Association of the Company.

Born on 3rd September, 1957, Mr. Sarraf is an Associate Member of Institute of Cost Accountants of India and Institute of Company Secretaries of India. He has experience of over three decades in the oil and gas industry, having started his oil and gas career in India's second largest upstream oil company - Oil India Limited and worked there till 1991 where he inculcated the experience in various facets of E&P at oil field level. He joined ONGC in 1991 and handled various key assignments at corporate offices. These included, restructuring ONGC from a statutory commission into a commercial corporation, including its financial restructuring and valuation. Mr. Sarraf assumed the charge of Managing Director and CEO of ONGC Videsh Limited in September 2011. As MD & CEO, ONGC Videsh Limited, he institutionalized systems and processes to ensure attainment of the committed targets. He has introduced 'zero-based risk review' mechanism for risk assessment in major acquisitions and mitigation of the risks. He laid emphasis on capability building and creating systems-based approach to activities of ONGC Videsh in general and business development in particular. To accomplish this daunting task, he actively participated in the financial due diligence and price negotiations for company's major acquisitions, like Block BC-10 Brazil, NEMED Block

Egypt, AFPC Project Syria, MECL Project Columbia, Rovuma Area I Block in Mozambique offshore etc.; and guided the negotiating team for other acquisitions, resulting in substantial savings. He was awarded the CEPMA-PMA fellowship on December 2, 2013 by the Project Management Associates - India (PMA - India). Mr. Sarraf earlier worked in ONGC Videsh Limited as Director (Finance) during February 2005 to December 2007. During this period, ONGC Videsh made significant acquisitions in Syria, Brazil, Colombia, Venezuela, Cuba, Egypt and Myanmar. Mr Sarraf played key roles in negotiation and conclusion of these transactions. During this period, the Company saw significant increase in its activities, production, revenue and profits. In December 2007, he joined ONGC as Director (Finance). In recognition of his achievements, he was given the Best CFO Award in Oil & Gas sector in India by CNBC in 2009 and 2011.

Shri Dinesh Kumar Sarraf is Chairman of the following companies: (1) ONGC Videsh Limited (2) Mangalore Refinery and Petrochemicals Limited (3) ONGC Petro-additions Limited (4) ONGC Mangalore Petrochemicals Limited (5) Mangalore SEZ Ltd. (6) ONGC Tripura Power Company Limited (7) ONGC Mittal Energy Limited. Shri D K Sarraf is a director on the Board of Petronet LNG Limited. He does not hold any membership / chairmanship in the Committees of the aforesaid companies.

He and his dependents hold 3192 equity shares of ₹ 5 each in ONGC.

The Board of Directors considers that in view of the background, qualification and vast experience of Shri Dinesh Kumar Sarraf, it would be in the interest of the Company to appoint him as a Director of the Company. The Board recommends the resolution for your approval.

Except Shri Dinesh Kumar Sarraf, none of the Directors, Key Managerial Personnel and their relatives is interested or concerned in the resolution.

Item No.7

APPOINTMENT OF DR. SUBHASH C KHUNTIA

Dr. Subhash C Khuntia was appointed as an Additional Director (Govt. Director) on the Board of ONGC effective 1st May, 2014. In terms of Section 161 of the Companies Act, 2013, he holds office upto the date of the 21st Annual General Meeting of the Company. The Company has received a notice in writing from a member pursuant to the provisions of Section 160 of the Companies Act, 2013, signifying intention to propose him as a candidate for the office of Director. Dr. Subhash C Khuntia, if appointed, will be liable to retire by rotation under Sections 152 of the Companies Act, 2013 and in terms of provisions under the Articles of Association of the Company.

Born on 21st November, 1957, Dr. Subhash Chandra Khuntia (IAS Karnataka cadre 1981) is an M.Tech in

Computer Science, M.Sc. in Physics, M.A. in Economics, Sociology and Political Science and Ph.D. in Economics. Before joining Petroleum Ministry as Additional Secretary & Financial Advisor, he was Principal Secretary to the Govt. of Karnataka. Dr. Khuntia has handled various key assignments including District administration, Land revenue management, Rural Development, Urban Development, Finance and Public Works and Ports in the Karnataka State Government as well as in the Ministries of Agriculture, Railways, Finance and Human Resource Development in the Central Government.

Dr. Subhash C Khuntia holds directorship on the Boards of Indian Oil Corporation Ltd, Hindustan Petroleum Corporation Ltd & Indian Strategic Petroleum Reserves Ltd. He does not hold any membership / chairmanship in the Committees of the aforesaid companies.

He holds Nil equity shares in ONGC.

The Board of Directors considers that in view of the background and experience of Dr. Subhash C Khuntia, it would be in the interest of the Company to appoint him as a Director of the Company. The Board recommends the resolution for your approval.

Except Dr. Subhash C Khuntia, none of the Directors, Key Managerial Personnel and their relatives is interested or concerned in the resolution.

Item No.8

APPOINTMENT OF SHRI ASHOK VARMA

Shri Ashok Varma was appointed as an Additional Director and designated as Director (Onshore) on the Board of ONGC effective 19th June, 2014. In terms of Section 161 of the Companies Act, 2013, he holds office upto the date of the 21st Annual General Meeting of the Company. The Company has received a notice in writing from Shri Ashok Varma pursuant to the provisions of Section 160 of the Companies Act, 2013, signifying intention to propose himself as candidate for the office of Director. Shri Ashok Varma, if appointed, will be liable to retire by rotation under Sections 152 of the Companies Act, 2013 and in terms of provisions under the Articles of Association of the Company. Born on 27th July, 1955, Mr Ashok Varma is a graduate in Petroleum Engineering from Indian School of Mines, Dhanbad. Prior to his joining as Director (Onshore), he was heading the Eastern Offshore Asset at Kakinanda, where he was instrumental in putting the Eastern Offshore Asset on production. Mr Varma joined ONGC in 1978 as Assistant Engineer at Assam. During his early years at ONGC, he was actively engaged in design and engineering of offshore platforms in western offshore. Subsequently, he served in Western Onshore at Ankleshwar where he extensively worked on water injections leading to initiation of pressure maintenance in Gandhar field. Mr. Varma steered the Imperial Energy in Russia, a subsidiary of the ONGC Videsh

Limited, as the Chief Executive Officer. Mr. Varma pursued the hydrocarbon opportunities abroad as a part of senior management of ONGC Videsh Ltd between 1996 and 2006. He was instrumental in acquiring 20% participating interest in Sakhalin-1 project in Russia by ONGC Videsh in 2001. He also headed ONGC's Assam operations as Asset Manager from 2008 to 2009.

Shri Ashok Varma does not hold any directorship.

He holds Nil equity shares in ONGC.

The Board of Directors considers that in view of the background and experience of Shri Ashok Varma, it would be in the interest of the Company to appoint him as a Director of the Company. The Board recommends the resolution for your approval.

Except Shri Ashok Varma, none of the Directors, Key Managerial Personnel and their relatives is interested or concerned in the resolution.

Item No.9

APPOINTMENT OF SHRI DESH DEEPAK MISRA

Shri Desh Deepak Misra was appointed as an Additional Director and designated as Director (HR) on the Board of ONGC effective 1st August, 2014. In terms of Section 161 of the Companies Act, 2013, he holds office upto the date of the 21st Annual General Meeting of the Company. The Company has received a notice in writing from Shri Desh Deepak Misra pursuant to the provisions of Section 160 of the Companies Act, 2013, signifying intention to propose himself as candidate for the office of Director. Shri Desh Deepak Misra, if appointed, will be liable to retire by rotation under Sections 152 of the Companies Act, 2013 and in terms of provisions under the Articles of Association of the Company.

Born on 1st July, 1958, Shri Desh Deepak Misra holds a Masters in Public Administration from the University of Lucknow, He joined ONGC in January 1985 at Baroda. His result-driven and self-motivated approach at work was noticed soon and led to his relocation to Dehradun as Executive Assistant to the then Member (Personnel) of the ONGC Board. The rich exposure in this assignment was buttressed with experience gained in leading HR teams in various regions of ONGC – Assam, Tamil Nadu, Maharashtra and Uttarakhand. He is the recipient of the 'Young Executive of the Year' award and has been instrumental in ONGC securing the 'Earth Care Award - 2008' for mitigating Greenhouse Gas Emissions. Known for his out-of-box creativity and amicable nature, extra-curricular passions run deep in Mr. Misra's DNA. A suave gentleman, his prime passion is wildlife photography. His lens has captured a number of endangered animal species, very closely; the Komodo Dragons of Indonesia is one recent example. His profiling of the bio-diversity of Karjat hills of Maharashtra has

been published as a coffee table book 'Karjat Diaries'. He piloted a number of Community Development programmes during his tenure at Uran Plant in Raigarh district of Maharashtra and at Uttarakhand as General Manager – Head Corporate Administration, to align the communities with ONGC's business. He has a rare distinction of being a part of the 'Support Team' of the first Indian civilian expedition to Kanchenjunga Peak in 1988. He was the Deputy Leader of the 'Trans-Desert Safari 1995' - a 14-day joint venture between ONGC and BSF, which crossed Thar Desert on camels along Indo-Pak border. Mr. Misra strongly believes in the power of engagement in aligning the employees' interests with the vision of the organization. As Director (HR) of ONGC, his chief agenda would be to professionally steer the 33,000 plus geoscientists, engineers and managers manning the energy company, under a formidable national mandate given to ONGC.

Shri Desh Deepak Misra does not hold any directorship.

He and his dependents hold 3100 equity shares of ₹ 5 each in ONGC.

The Board of Directors considers that in view of the background and experience of Shri Desh Deepak Misra, it would be in the interest of the Company to appoint him as a Director of the Company. The Board recommends the resolution for your approval.

Except Shri Desh Deepak Misra, none of the Directors, Key Managerial Personnel and their relatives is interested or concerned in the resolution.

Item No.10

RATIFICATION OF REMUNERATION OF COST AUDITORS FOR THE FINANCIAL YEAR 2014-15

The Board of Directors of the Company on the recommendations of the Audit, Ethics & Financial Management Committee have approved appointment of the following Cost Auditors of ONGC for the year 2014-15 at a remuneration of ₹ 3.25 Lakh (Rupees Three Lakh twenty five thousand only) per Cost Auditor plus applicable service tax and out-of-pocket expense, as per entitlement:

1. **M/s Rao Murthy & Associates, Bangalore**
2. **M/s R. Nanabhoy & Co., Mumbai**
3. **M/s R J Goel & Co., Delhi**
4. **M/s Shome & Banerjee, Kolkata**
5. **M/s Rohit & Associates, Mumbai**
6. **M/s Dhananjay V. Joshi & Associates, Pune**

None of the Directors, Key Managerial Personnel and their relatives is interested or concerned in the resolution.

The Board of Directors recommends the resolution for your approval.

By Order of the Board of Directors
For **Oil and Natural Gas Corporation Ltd.**



(N K SINHA)
Company Secretary

Regd. Office:
Jeevan Bharti Building
Tower II, 124 Indira Chowk,
New Delhi - 110 001

8th August, 2014

Brief Resume and other Information in Respect of Director Seeking Re-election at the 21st AGM

Name	Date of Birth & Age (as on 08/07/2014)	Date of Appointment	Qualifications	No. of Shares held	Experience in Specific Functional Areas	Directorship held in other Public companies	Chairmanship/ Membership of Committees across all Public companies
Shri A K Banerjee	13 th April, 1955 and 59 years	22 nd May, 2012	<ol style="list-style-type: none"> 1. Master's degree in Commerce from university of Calcutta. 2. Fellow Member of Institute of Chartered Accountants of India 3. Associate Member of Institute of Company Secretaries of India. 4. Associate Member of Institute of Cost Accountants of India. 	3172	He has 32 years of diversified experience to his credit and rich knowledge in financial Management and Strategic Planning in upstream Oil & Gas Industry with specialization in Corporate Accounts, Corporate Budget, Cost Management, Risk Analysis & Financial Planning, Procurement & Contracts, Performance Benchmarking & Evaluation, Audit, Corporate Governance, Insurance, etc.	<ol style="list-style-type: none"> 1. ONGC Mangalore Petrochemicals Limited 2. ONGC Tripura Power Company Limited 	<p style="text-align: center;">NIL</p> <p style="text-align: center;">NIL</p>

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OIL AND NATURAL GAS CORPORATION LIMITED

CIN: L74899DL1993GOI054155

Reg. office: JEEVAN BHARATI, 124 INDIRA CHOWK, NEW DELHI- 110001

Website: www ONGCIndia.com email: secretariat@ongc.co.in Tel: 011-23301277/1299

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/We, being the member (s) of shares of the above named company, hereby appoint

1. of having e-mail Id or failing him
2. of having e-mail Id or failing him
3. of having e-mail Id or failing him

And whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21st Annual General Meeting of the company, to be held on **Friday, 19th September, 2014 at 10.00 A.M. at NDMC Indoor Stadium, Talkatora Garden, New Delhi** and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl No.	RESOLUTIONS
ORDINARY BUSINESS	
1	To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2014, together with the Reports of the Directors and the Auditors' thereon and comments of the Comptroller & Auditor General of India, in terms of Section 143(6) of the Companies Act, 2013.
2	To confirm the payment of two interim dividends and declare final dividend on equity shares for the year 2013-14.
3	To appoint a Director in place of Shri A K Banerjee (DIN-05287459) who retires by rotation and being eligible, offers himself for re-appointment.
4	To authorise Board of Directors of the Company to fix the remuneration of the Joint Statutory Auditors of the Company for the Financial Year 2014-15, in terms of the provisions of section 139(5) read with section 142 of the Companies Act, 2013.
SPECIAL BUSINESS	
5	To appoint Shri Tapas Kumar Sengupta (DIN-06802877) as Director of the Company.
6	To appoint Shri Dinesh Kumar Sarraf (DIN-00147870) as Director of the Company.
7	To appoint Dr. Subhash C. Khuntia (DIN-05344972) as Director of the Company.
8	To appoint Shri Ashok Varma (DIN-06909494) as Director of the Company.
9	To appoint Shri Desh Deepak Misra (DIN-06926783) as Director of the Company.
10	To ratify the remuneration of the Cost Auditors for the financial year ending 31st March, 2015.

Signed this..... day of..... 2014

Signature of shareholder

Signature of first Proxy holder Signature of second Proxy holder Signature of third Proxy holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Affix revenue stamp of ₹1



OIL AND NATURAL GAS CORPORATION LIMITED

CIN: L74899DL1993GOI054155

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Website: www ONGCIndia.com email: secretariat@ongc.co.in Tel: 011-23301277/1299

Attendance Slip

Please fill in this attendance slip and hand it over at the entrance of the meeting venue.

D.P ID*

Folio No.

Client ID*

No. of share(s) held

I certify that I am a member/proxy for the member of the Company.

I hereby record my presence at the 21st Annual General Meeting of the Oil And Natural Gas Corporation Limited held on **Friday, 19th September, 2014 at 10.00 A.M. at NDMC Indoor Stadium, Talkatora Garden, New Delhi.**

Members/proxy's name in Block Letters

*Applicable for investor holding Share(s) in electronic form.

Signature of Member/Proxy