



# OIL AND NATURAL GAS CORPORATION LIMITED

## COMPANY SECRETARIAT

ONGC/CS/SE/2023-24

22.11.2023

**National Stock Exchange of India Ltd.**

Listing Department  
Exchange Plaza  
Bandra-Kurla Complex  
Bandra (E)  
Mumbai – 400 051

Symbol-**ONGC**; Series – **EQ**

**BSE Limited**

Corporate Relationship Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001  
BSE Security Code No  
Equity : **500312**  
NCD : **959844, 959881, 960406**

**Subject: Disclosure of event or information under Regulation 30 of SEBI (LODR) Regulations, 2015**  
**Ref: e-mail dated 21.11.2023**

Madam/ Sir,

The Company has received Notices from Stock Exchanges, BSE Limited and National Stock Exchange of India Limited, both dated 21.11.2023 levying fine of ₹5,42,800/- each for non-compliance under Regulation 17(1) of SEBI (LODR) Regulations, 2015 w.r.t the composition of Board.

In this regard, information under Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015, is enclosed.

It is informed that ONGC is a Government Company and power of appointment of Directors (including Independent Directors) is vested with the Government of India (GoI) as per its Articles of Association. The requirement for appointment of additional Independent Director was submitted to the Government of India (GoI) vide letters dated 08.05.2023 and 25.10.2023. The copy of said letters were also submitted to Stock Exchanges.

It may be noted that the said non-compliance with regard to the composition of the Board was neither due to negligence/ default by the Company nor within the control of the management of the Company and constant efforts are being made to meet the compliance requirements. GoI has been requested for nomination of requisite number of Independent Directors on the Board of the Company.

Considering the above position, both the exchanges have been requested to waive-off the above mentioned fine levied on the Company.

Thanking You,

Yours faithfully

For Oil and Natural Gas Corporation Ltd.

Rajni Kant

Company Secretary & Compliance Officer

Encl: As above



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Details as per Regulation 30 read with Schedule III of SEBI (LODR) Regulations, 2015

Sl. No.	Particulars	
1.	<b>Name of the Authority</b>	BSE Limited National Stock Exchange of India Limited
2.	<b>Nature and details of the action(s) taken, initiated or order(s) passed</b>	Notice dated 21.11.2023 received from both the Stock Exchanges levying fine of ₹5,42,800/- each for non-compliance with Regulation 17(1) of the SEBI (LODR) Regulations, 2015.
3.	<b>Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority</b>	21.11.2023
4.	<b>Details of violation(s) / contravention (s) committed or alleged to be committed</b>	Non-compliance under Regulation 17(1) of SEBI (LODR) Regulations, 2015, with respect to provisions pertaining to Board Composition (Regulation 17) for shortage of 1 Independent Director on the Board of the Company.
5.	<b>Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible</b>	Not significant