



## OIL AND NATURAL GAS CORPORATION LIMITED

CIN: L74899DL1993GOI054155

Registered Office: Plot No. 5A-5B, Nelson Mandela Marg, Vasant Kunj, New Delhi - 110070

Website: www.ongcindia.com; email: secretariat@ongc.co.in; Tel: 011-26754073/4085; Fax No: 011-26129081

## NOTICE

**NOTICE** is hereby given that the 31<sup>st</sup> Annual General Meeting ("AGM") of the Members of **OIL AND NATURAL GAS CORPORATION LIMITED** (hereinafter referred to as ONGC/ the Company) will be held on **Friday, 30<sup>th</sup> August, 2024** at **11:00 A.M. (IST)** through video conferencing ("**VC**")/other audio visual means ("**OAVM**") to transact the following businesses:-

### ORDINARY BUSINESS:

#### ITEM NO. 1

To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended March 31, 2024 together with Reports of the Board of Directors, the Auditors thereon and the comments of the Comptroller and Auditor General of India.

#### ITEM NO. 2

To declare the Final Dividend of ₹2.50 per equity share for the FY'24.

#### ITEM NO. 3

To appoint a Director in place of Mr. Pankaj Kumar (DIN: 09252235), who retires by rotation and being eligible, offers himself for re- appointment.

#### ITEM NO. 4

To authorize the Board of Directors for fixing the remuneration of Statutory Auditors as appointed by the Comptroller and Auditor General of India for FY'25.

### SPECIAL BUSINESS:

#### ITEM NO. 5

**Appointment of Mr. Vivek Chandrakant Tongaonkar (DIN:10143854) as Director (Finance) of the Company**

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

**"RESOLVED THAT** pursuant to Section 152, 161 and other applicable provisions, if any of the Companies Act, 2013 (hereinafter referred to as "the Act"), read with Rules issued thereunder and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR) Regulations, 2015"], **Mr. Vivek Chandrakant Tongaonkar (DIN:10143854)**, who has been appointed as Additional Director and designated as **Director (Finance)** of Company w.e.f. 02.07.2024 in terms of Letter No. CA-31015/1/2023-PNG (45570) dated 01.07.2024 issued by the Ministry of Petroleum & Natural Gas (MoP&NG), Government of India and holds office up-to the date of Annual General Meeting and in respect of whom a notice has been received in writing from a member proposing his candidature for Directorship, be and is hereby appointed as Director (Finance) of the Company, liable to retire by rotation on such terms and conditions, including remuneration and tenure, as may be decided by the Government of India from time to time."

#### ITEM NO. 6

**Ratification of Remuneration payable to Cost Auditors for FY'24:**

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

**"RESOLVED THAT** pursuant to Section 148 and other applicable provisions of the Act, if any, read with relevant Rules issued thereunder, remuneration of ₹7.50 Lakh (Rupees Seven Lakh Fifty Thousand only) per Cost Audit firm plus applicable GST and reimbursement of out-of-pocket expenses, to conduct audit of cost records of the Company to six firms of Cost Auditors as appointed by the Board of Directors for FY'24, be and is hereby ratified and confirmed.

**ITEM NO. 7****Approval of Material Related Party Transaction(s) with Oil and Natural Gas Corporation Employees Contributory Provident Fund Trust for FY'26:**

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

**“RESOLVED THAT** pursuant to Regulation 23 of the SEBI (LODR) Regulations, 2015 read with other applicable laws, if any, approval of the Members of the Company be and is hereby accorded in respect of contribution of the Company to the Oil and Natural Gas Corporation Employees Contributory Provident Fund Trust for value upto ₹1,104 Crore for FY'26 to meet its statutory obligations with respect to Provident Fund for its employees, and authorizing the Functional Director concerned directly or through official(s) nominated for this purpose and to do all such acts, deeds, matters and things as may be deemed necessary or expedient to give effect to this Resolution and for the matters connected therewith or incidental thereto.”

**ITEM NO. 8****Approval of Material Related Party Transaction(s) with Petronet LNG Limited for FY'26:**

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

**“RESOLVED THAT** pursuant to Regulation 23 of the SEBI (LODR) Regulations, 2015 read with other applicable laws, if any, approval of the Members of the Company be and is hereby accorded to purchase Liquefied Natural Gas (LNG) and availing related services by the Company from Petronet LNG Limited for value upto ₹3,248.40 crore for FY'26 in the ordinary course of business and authorizing the Functional Director concerned directly or through official(s) nominated for this purpose to do all such acts, deeds, matters and things as may be deemed necessary or expedient to give effect to this Resolution and for the matters connected therewith or incidental thereto.”

**ITEM NO. 9****Approval of Material Related Party Transaction(s) with ONGC Petro additions Limited (OPaL) for FY'26**

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

**“RESOLVED THAT** pursuant to Regulation 23 of the SEBI (LODR) Regulations, 2015 read with other applicable laws, if any, approval of the Members of the Company be and is hereby accorded for Sale of Naphtha, Ethane, Propane brutane C<sub>2</sub> (including related C<sub>2</sub> pipeline Right of use), C<sub>3</sub> and C<sub>4</sub> by the Company to ONGC Petro additions Limited (OPaL) for value upto ₹4,472.60 Crore for FY'26 in the ordinary course of business and authorizing the Functional Director concerned directly or through official(s) nominated for this purpose to do all such acts, deeds, matters and things as may be deemed necessary or expedient to give effect to this Resolution and for the matters connected therewith or incidental thereto.”

**ITEM NO. 10****Approval of Material Related Party Transaction for providing Letter of Comfort (LoC) for raising debt by OPaL up to a value of ₹5,400 crore**

To consider, and if thought fit, to pass the following Resolution(s) as an ORDINARY RESOLUTION:

**“RESOLVED THAT** pursuant to Regulation 23 of the SEBI (LODR) Regulations, 2015 read with applicable provisions of the Companies Act, 2013, approval of the Members of the Company be and is hereby accorded to provide Letter of Comfort (LoC) to prospective investors of bonds/ non-convertible debentures/ term loans/ or such debt instruments proposed to be raised in one or more tranches by ONGC Petro additions Limited (OPaL) and the said LoC(s) is/are to be utilized within twelve months from the date of members' approval, for an amount not exceeding ₹5,400 Crore (Rupees five thousand and four hundred Crore only) within the overall sanctioned limit of ₹10,000 Crore, as approved by the Board of Directors of the company.

**RESOLVED FURTHER THAT** Director - Strategy & Corporate Affairs/ Director (Finance) be and are hereby severally authorized either themselves or through their authorized representative to negotiate and finalise the terms and conditions of the LoC and sign, execute and deliver such documents/ letters on behalf of the Company.”

By Order of the Board of Directors

Date: 05.08.2024  
Place: New Delhi

Sd/-  
(Rajni Kant)  
Company Secretary  
(FCS: 4291)



## NOTES:

1. The Ministry of Corporate Affairs, ("MCA") Government of India vide General Circular Nos. 09/2023 dated September 25, 2023 and SEBI vide circular dated October 07, 2023 (in continuation with other circulars issued in this regard) permitted holding of the Annual General Meeting ("AGM") through Video Conference (VC)/ Other Audio Visual Means (**OAVM**), up to September 30, 2024, in accordance with the requirements provided in paragraph 3 and 4 of the MCA General Circular No. 20/2020 dated May 5, 2020. In compliance with these Circulars, provisions of the Act and the SEBI (LODR) Regulations, 2015, the 31<sup>st</sup> AGM of the Company is being conducted through **VC/ OAVM** which does not require physical presence of members at a common venue. The deemed venue for the 31<sup>st</sup> AGM shall be at the Registered Office of the Company.
2. MCA while granting the relaxations to hold the AGM through VC/OAVM has also provided exemption from the requirement of appointing proxies. Accordingly, the proxy form, attendance slip and the route map of the venue are not provided along with the Notice. Members are requested to participate in the AGM through VC /OAVM from their respective locations and the said participation of members will be reckoned for the purpose of quorum.
3. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the AGM along with the Integrated Annual Report for FY'24 is being sent only through electronic mode at the e-mail addresses of members as registered with the RTA/ Depositories as on **cut-off date Friday, 2<sup>nd</sup> August, 2024**.
4. In case of joint holders, members whose name appears as first holder in order of the names as per register of members of the Company as on cut-off date will be entitled to vote at the AGM.
5. Members seeking any information/ clarification with regard to any matter to be dealt at the AGM, are requested to write at [secretariat@ongc.co.in](mailto:secretariat@ongc.co.in) on or before **Tuesday, 20<sup>th</sup> August, 2024**.
6. An explanatory statement setting out material facts pursuant to Section 102(1) of the Act and other applicable provisions relating to Special Business to be transacted at the AGM is annexed hereto.
7. The relevant details, pursuant to Regulation 36(3) of the SEBI (LODR) and Secretarial Standards on General Meetings as issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/ re-appointment at this AGM is also annexed.
8. Members may note that this Notice of AGM and Integrated Annual Report for FY'24, will also be available at the Company's website [www.ongcindia.com](http://www.ongcindia.com), websites of Stock Exchanges, viz. BSE Limited and National Stock Exchange of India Limited, at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and also the e-voting agency, viz. National Securities Depository Limited (NSDL) website at <https://www.evoting.nsdl.com>.
9. The Register of Directors and Key Managerial Personnel and their shareholding, under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and the Agreements with Related Parties will be available electronically for inspection at the website of the Company at <https://www.ongcindia.com> during the AGM. All documents referred to in the Notice will also be available for electronic inspection without payment of any fee by the members from the date of circulation of this Notice to the date of AGM.
10. Pursuant to Section 139 read with Section 142 of the Act, the Auditors of the Company are appointed by the Comptroller and Auditor General of India and remuneration of said Auditors shall be fixed by the Company at the Annual General Meeting. In this regard, members may authorise the Board to fix remuneration payable to Auditors for the FY'25 after taking into consideration change(s) in scope of assignments, if any, due to statutory requirements/ volume of work/ inflation index.
11. The Board of Directors of the Company has recommended a final dividend of **₹2.50** per share. The Company has fixed **Friday, 23<sup>rd</sup> August, 2024** as the '**Record Date**' for determining entitlement of members to receive final dividend for the year ended March 31 2024, if approved, at the AGM. The final dividend, once approved by the members in the AGM, will be paid to the eligible members within 30 days of declaration.
12. Members holding shares in physical mode are informed that w.e.f. April 01, 2024, SEBI has mandated payment of dividend through electronic mode only. Therefore members are requested to update their KYC detail (PAN, bank account detail, nomination details & specimen signature) in the manner prescribed at clause 16 below.
13. Members are requested to note that dividends remaining unpaid/unclaimed for a period of 7 years from the date of transfer to Unpaid Dividend Account(s) of the Company are liable to be transferred

to the Investor Education and Protection Fund ("IEPF") of the Government of India. Further, Section 124(6) of the Act provide that all shares in respect of which dividend has remained unpaid/unclaimed for 7 consecutive years shall be transferred by the Company to the IEPF Authority.

In view of this, Members who have not claimed their dividend(s) may approach the Company/ RTA for payment of dividend immediately to save it from transfer to IEPF Authority.

Members, whose unclaimed dividend(s)/ share(s) have been transferred to IEPF, may also claim the same by making an online application to the IEPF Authority in prescribed Form No. IEPF-5, available on [www.iepf.gov.in](http://www.iepf.gov.in)

#### 14. Submission of TDS Declaration.

As per provisions of the Income Tax Act, 1961, dividend income is taxable in the hands of members. The Company is required to deduct tax at source ("TDS") at the prescribed rates at the time of making the payment of dividend. Members are requested to submit the relevant Tax exemption declaration on or before **Wednesday, 28<sup>th</sup> August, 2024**, for ascertaining applicable rate of TDS and deduction accordingly. Said TDS declaration/ documents may be uploaded at <https://ongc.taxosmart.com/form.jsp>

#### 15. Online Dispute Resolution

SEBI has introduced a common Online Dispute Resolution ("ODR") Portal to facilitate online resolution of all kinds of disputes arising in the Indian Securities Market. Members are advised to first lodge their complaint /grievance/ dispute with the Registrar & Share Transfer Agent (RTA)/ Company. Members may lodge unresolved grievance at SCORES platform. In case it is still unresolved, the said grievance may be lodged at ODR platform at <https://smartodr.in/login>

#### 16. Updation of KYC

Members holding shares in Physical Form are advised to furnish KYC updation forms in order to update their details to the Registrar & Share Transfer Agent at the following address.

##### **Alankit Assignments Limited**

**Alankit House 4E/2, Jhandewalan Extension, New Delhi-110055**

**Telephone: 91-11- 4254 1234/ 1960**

**E-mail: [jksingla@alankit.com](mailto:jksingla@alankit.com), [rta@alankit.com](mailto:rta@alankit.com)**

**Website: [www.alankit.com](http://www.alankit.com)**

Members holding shares in demat mode are requested to update KYC and nomination detail with their depositories concerned.

Prescribed forms for updation of the aforementioned details can be downloaded from the link <https://ongcindia.com/web/eng/investors/nomination>.

#### 17. Issue of Shares only in Demat mode

Members may please note that SEBI vide its circular dated January 25, 2022 and Master Circular dated May 07, 2024 has mandated Listed Company to issue Securities in Demat mode only, while processing request for issue of Duplicate certificate, transfer, transmission and transposition of securities, subdivision, consolidation of share certificate. Accordingly, shareholders are requested to kindly submit form ISR-4, a format of said form is available at the website of the Company <https://ongcindia.com/web/eng/investors/nomination>

Members are requested to address all correspondence relating to the shareholding and dividend to the Registrar & Share Transfer Agent (RTA) of the Company **E-mail ID** at [rta@alankit.com](mailto:rta@alankit.com)

However, keeping in view the convenience of the Members, documents relating to shares including complaints/grievances may also be sent at [secretariat@ongc.co.in](mailto:secretariat@ongc.co.in).

18. The Company has appointed CS D.P. Gupta, of M/s SGS Associates LLP (Membership No. FCS 2411, COP No. 1509) failing which CS M. C Jain of M/s JMC & Associates, (Membership No. FCS 10483 COP No. 22307) both Practicing Company Secretaries, to act as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.

19. E-voting results along with the Scrutinizer's Report shall be placed on the Company's website [www.ongcindia.com](http://www.ongcindia.com) and also on the website of NSDL i.e. <https://www.evoting.nsdl.com> after the results so declared are communicated to the National Stock Exchange of India Limited and BSE Limited

20. Any person, who has become a Member of the Company after dispatch of notice of AGM and Integrated Annual Report may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) on or before Thursday, 22<sup>nd</sup> August, 2024 and avail the facility of remote e-voting or voting during the AGM.



## INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM:

- Members will be provided with a facility to attend the AGM through the NSDL e-Voting system. Members may access NSDL E- Voting System by following the steps mentioned. After successful login, you can see link of “VC/OAVM link” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the **EVEN 129720** of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and/or Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants joining from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Members who wish to express their views/have questions during the AGM may register themselves as a speaker by sending their request only from their registered email address in advance during **Monday, 12<sup>th</sup> August, 2024 to Tuesday, 20<sup>th</sup> August, 2024** at [secretariat@ongc.co.in](mailto:secretariat@ongc.co.in) with following information:

Name	
DP ID and Client ID/ Folio No.	
PAN	
Mobile No.	

- Members who get themselves registered as speaker will only be allowed to speak during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- Members who need assistance for joining during AGM may call at 022-48867000 or contact to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com).

## INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:

Cut-off date for e-voting	<b>Friday, 23<sup>rd</sup> August, 2024</b>
Remote E-Voting Start Time & Date	<b>02:00 P.M., Monday, 26<sup>th</sup> August, 2024</b>
Remote E-Voting End Time & Date	<b>05:00 P.M., Thursday, 29<sup>th</sup> August, 2024</b>

The remote e-voting module shall be disabled by NSDL for voting thereafter. The voting right of members shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date.

### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

#### Step 1: Access to NSDL e-Voting system

#### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in demat mode with NSDL.</p>	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>a) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>b) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> </ol>



Type of shareholders	Login Method
	<p>c) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>d) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for members other than Individual demat holders.**

1. Visit the e-Voting website of NSDL <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under '**Shareholder/Member**' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. *Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will prompt you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the RTA of the Company, your 'initial password' is communicated to you on your registered email ID. Trace the email sent to you from NSDL in your mailbox. Open the email and open the attachment i.e. a .pdf file. . The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered in your demat account or with the RTA of the company, please follow the following steps

#### Registration of E-mail ID:

In case the members have not registered their e-mail address, they are requested to register their e-mail address as follows:

- Members, holding shares in physical mode are requested to get their KYC including e-mail ID registered by submitting Form ISR-1 to RTA.
  - Members, holding shares in demat mode are requested to register/ update their e-mail ID with their respective Depository Participant.
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
    - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) if you are holding shares in **Physical mode - Reset Password?**" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.





## **Step 2: Cast your vote electronically and join Annual General Meeting on NSDL E-Voting system.**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and Annual General Meeting is in active status.
2. Select "**EVEN**" 129720 of "**OIL AND NATURAL GAS CORPORATION LIMITED**" for which you wish to cast your vote during the remote e-Voting period and casting your vote during the Annual General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## **Process for procuring User ID and Password for members whose e-mail ID are not registered with their depository participants/ RTA of the Company.**

Members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user ID and password for e-voting:

1. **In case shares are held in physical mode**, please provide:-
  - Name of Member and Folio Number,
  - Scanned copy of the share certificate (front and back),
  - Self-attested scanned copy of PAN Card, and
  - Self-attested scanned copy of Aadhar Card.
2. **In case shares are held in Demat mode**, please provide:-
  - Name of shareholder & 16 digit DP ID and Client ID,
  - Client master or copy of Consolidated Account statement,

- Self-attested scanned copy of PAN Card, and
- Self-attested scanned copy of Aadhar Card

## **THE INSTRUCTIONS FOR E-VOTING ON THE DAY OF AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/ OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e- Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

## **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [sgsdel@gmail.com](mailto:sgsdel@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon 5 unsuccessful attempts. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: **022 - 4886 7000** or send a request to **Ms. Pallavi Mhatre**, Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com).

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESS ITEMS:****Item No. 5: Appointment of Mr. Vivek Chandrakant Tongaonkar (DIN: 10143854) as Director (Finance) of the Company.**

Ministry of Petroleum and Natural Gas (MoP&NG) vide its letter no. CA-31015/1/2023-PNG (45570) dated 01.07.2024 had conveyed approval of the Competent Authority for nomination of Mr. Vivek Chandrakant Tongaonkar on the Board of the Company. Accordingly, the Board of Directors at their meeting held on 02.07.2024 had appointed Mr. Vivek Chandrakant Tongaonkar as Director (Finance) of the Company.

Nomination and Remuneration Committee of the Company has recommended his appointment at the Annual General Meeting, accordingly, the requirement of depositing Rupees One Lakh is not applicable.

Pursuant to Section 160 of the Act, the Company has received a notice from a Member who proposed his candidature for Directorship.

Information in respect of Mr. Vivek Chandrakant Tongaonkar as required under Secretarial Standards and Regulation 36 of SEBI (LODR) Regulations, 2015 is enclosed at **Annexure – A**.

Mr. Vivek Chandrakant Tongaonkar is interested in this resolution to the extent of his appointment as Director of the Company. Further, Mr. Tongaonkar is not barred from holding the office by virtue of any SEBI order or any other Authority.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, in the resolution as set out at Item No. 5 of the Notice. The Board recommends the Ordinary resolution set out at Item No. 5 for approval of the members.

**Item No. 6: Ratification of remuneration payable to Cost Auditors for the FY'24:**

The Board of Directors had appointed (i) M/s Rao, Murthy & Associates, Bengaluru, (ii) M/s ABK & Associates, Mumbai (iii) M/s Sanjay Gupta & Associates, New Delhi (iv) M/s Shome & Banerjee, Kolkata (v) M/s Dhananjay V Joshi & Associates, Pune (vi) M/s Diwanji & Co., Vadodara, as Joint Cost Auditors of the Company for FY'24.

Further, the Board had approved the remuneration of ₹7.50 Lakh (Rupees Seven Lakh Fifty Thousand only) per Cost

Audit firm plus applicable GST and out-of-pocket expense, as per entitlement.

Remuneration of Cost Auditors as approved by the Board of Directors is required to be ratified by the members in terms of Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, in the resolution set out at Item No. 6 of the Notice. The Board recommends the Ordinary resolution set out at Item No. 6 for the approval of Members.

**Item No. 7: Approval of Material Related Party Transaction(s) with Oil and Natural Gas Corporation Employees Contributory Provident Fund Trust for FY'26:**

Oil and Natural Gas Corporation Employees Contributory Provident Fund (ONGC-ECPF) Trust is Related Party of the Company as per provisions of the Companies Act, 2013 and/ or under applicable accounting standards.

Your Company maintains ONGC-ECPF Trust to meet compliance requirements of Employees Provident Fund Scheme, 1952. The said Trust, being a Related Party as per applicable Indian Accounting Standards and aggregated contribution to the ONGC-ECPF Trust exceeds ₹1,000 crore in a year, the said contribution is categorized as Material Related Party Transaction (RPT) under the SEBI (LODR) Regulations, 2015.

The transactions being Material RPT, specific details as required to be placed for approval of shareholders, is provided at **Annexure - B** of the Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, in the resolution set out at Item No. 7 of the Notice. The Board recommends the Ordinary resolution set out at Item No. 7 for the approval of Members.

**Item No. 8: Approval of Material Related Party Transaction(s) with Petronet LNG Limited (PLL) for FY'26:**

Petronet LNG Limited is a JV of your Company with 12.50% equity shareholding. PLL has set-up the country's first LNG receiving and regasification terminal at Dahej, Gujarat and another terminal at Kochi, Kerala. Your Company purchases Liquefied Natural Gas for the extraction of VAP - C<sub>2</sub>, C<sub>3</sub> and C<sub>4</sub>. LNG is being sourced through PLL from spot market as per Extraction agreement and LNG-SPA. The price of LNG sourced from PLL is determined through tendering basis.



However, in recent past, due to high prevailing prices of LNG, the prices contracts were also finalized as discovered through the special negotiations. The transaction is of continuous nature and being made in the ordinary course of Business. As the value of transaction(s) exceeds ₹1,000 crore, being the threshold limit for Material Related Party Transactions under the SEBI (LODR) Regulations, 2015.

Specific details as required for Material Related Party Transactions with PLL are provided at **Annexure-B** of the Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, in the resolution set out at Item No. 8 of the Notice. The Board recommends the Ordinary resolution set out at Item No. 8 for the approval of Members.

**Item No. 9: Approval of Material Related Party Transaction(s) for FY'26 with ONGC Petro additions Limited:**

ONGC Petro additions Limited (OPaL) is a Joint Venture entity and your Company holds 49.36% equity share capital in OPaL. Your Company utilizes in-house production of C<sub>2</sub>-C<sub>3</sub> and Naphtha from Hazira and Uran units of your Company. The Dahej Plant (C<sub>2</sub>-C<sub>3</sub>) supplies C<sub>2</sub> – Ethane to OPaL on Cost plus Basis with a conversion cost escalating @ 6% on completion of Calendar year and the entire material cost of C<sub>2</sub> is passed on to OPAL. The Dahej Plant (C<sub>2</sub>-C<sub>3</sub>) also supplies C<sub>3</sub> – Propane and C<sub>4</sub>- Butane to OPaL where pricing is based on the Saudi Aramco CP Prices with a multiplication factor. Your Company has entered into agreements with OPaL for sale and supply of Naphtha at price linked to Mean of Platts Arab Gulf. Transaction is of continuous nature and being made in the ordinary course of Business.

As the value of transaction(s) exceeds ₹1,000 crore, being the threshold limit for Material Related Party Transactions under the SEBI (LODR) Regulations, 2015.

Specific details as required for Material Related Party Transactions with OPaL are provided at **Annexure - B** of the Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, in the resolution set out at Item No. 9 of the Notice. The Board recommends the Ordinary resolution set out at Item No. 9 for the approval of Members.

**Item No. 10: Approval of Related Party Transaction for providing Letter of Comfort (LOC) for raising debt by OPaL up to a value of ₹5,400 crore**

ONGC Petro-additions Limited (OPaL) is a Joint Venture entity and your Company holds 49.36% equity share capital in OPaL. Accordingly, OPaL is a related party of your Company.

Your Company provided a Letter of Comfort (LOC) to OPaL for raising debt instruments upto ₹10,000 Crore as per approval accorded by Board of Directors at its meeting held on 29.06.2018. Against the sanctioned limits, OPaL had an outstanding debt of ₹4065.50 Crore as on 30.06.2024. The Company had also sought approval of members vide Postal Ballot Notice dated 29.11.2023 which was valid till 30.06.2024.

OPaL is presently reeling under a crisis to pay out the interest at very high rates on the debt bearing instruments. Extension of LoC for an amount of upto ₹5,400 Crore for further 12 months, would enable OPaL to raise debt at cheaper rate(s). Providing support through extension of LoC to OPaL for the value of ₹5,400 Crore is a related party transaction and accordingly requires approval of members in terms of SEBI (LODR) Regulations, 2015.

Since, the value of LoC would exceed ₹1,000 Crore, being the threshold limit for Material Related Party Transactions under the SEBI (LODR) Regulations, 2015, your approval is being sought.

Additional information as required for Material Related Party Transactions with OPaL are provided at **Annexure-B** to the Postal Ballot Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives is interested, in the resolution set out at Item No. 10 of the Notice. The Board recommends the Ordinary Resolution set out at Item No. 10 for the approval of Members.

**BRIEF DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE 31<sup>st</sup> ANNUAL GENERAL MEETING IN TERMS OF REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2**

**1. Mr. Pankaj Kumar**

S. No.	Particulars	Details
1.	DIN	09252235
2.	Date of Birth & Age	30.06.1966, 58 years
3.	Date of first appointment on the Board	04.09.2021
4.	Qualifications	Bachelor's degree in Chemical Engineering from University of Roorkee (now IIT Roorkee) and a Master's degree in Process Engineering & Plant design from IIT Delhi. He completed Advance Management Program at IIM, Bengaluru and Leadership Development Program at IIM Calcutta.
5.	Brief Resume and Experience in specific Functional Areas	Mr. Pankaj Kumar is a thorough Oil & Gas Industry professional with more than 36 years of experience across ONGC's business functions. He immensely contributed in formulation of ONGC's Long Term Growth Strategy 2040.
6.	Terms & Conditions of Re-appointment including Remuneration	As may be decided by the Government of India from time to time
7.	Shareholding	1,080 equity shares
8.	Names of entities in which the person holds the directorship	i) Oil and Natural Gas Corporation Limited ii) Hindustan Petroleum Corporation Limited iii) Mangalore Refinery and Petrochemicals Limited (MRPL) iv) ONGC Petro additions Limited
9.	Chairmanship (C)* Membership (M)* of Committees across all Public Companies	Audit Committee- ONGC Audit Committee- MRPL
10.	Names of listed entities in which the person held the directorship and membership of Committees from which the person has resigned in the past three years	Not Applicable
11.	Number of Board Meetings attended during FY'24	15 out of 16
12.	Relationship with other Directors, Manager and other Key Managerial Personnel	None



## 2. Mr. Vivek Chandrakant Tongaonkar

S. No.	Particulars	Details
1.	DIN	10143854
2.	Date of Birth & Age	22.04.1966, 58 years
3.	Date of first appointment on the Board	02.07.2024
4.	Qualifications	Mr. Vivek Chandrakant Tongaonkar is an engineering graduate from the College of Engineering, Pune. Subsequently, he completed MBA (Finance) program from the Symbiosis Institute of Business Management, Pune. He also participated in Senior Management Program (SMP) of MDI Gurugram and Leadership Development Program (LDP) organized by IIM Kolkata.
5.	Brief Resume and Experience in specific Functional Areas	<p>Mr. Vivek Chandrakant Tongaonkar is an industry veteran with over 37 years of professional experience in diverse activities across the Energy value-chain. He started his career as an Assistant Executive Engineer (Electrical) in the Company in March 1987 and laterally shifted to the Finance discipline in ONGC. He rose up the organization ladder and served in different capacities in ONGC with extensive experience in Accounts, Audit, Budget, Treasury &amp; Investments, Capital Investments, Commercial &amp; Marketing, Taxation, JV Finance, Strategy and Investors Relation. Earlier also, he held the position of CFO, ONGC, from April 2021 to December 2021.</p> <p>Mr. Tongaonkar is also the Chairman of Mangalore Special Economic Zone Limited (MSEZL), an ONGC Group Company.</p> <p>Prior to his appointment as Director (Finance) of the Company, Mr. Tongaonkar was Director Finance &amp; CFO of MRPL during 02.05.2023 to 01.07.2024.</p>
6.	Terms & Conditions of Re-appointment including Remuneration	As may be decided by the Government of India from time to time.
7.	Shareholding	4,437 equity shares
8.	Names of entities in which the person holds the directorship	<ul style="list-style-type: none"> <li>i) Oil and Natural Gas Corporation Limited</li> <li>ii) Mangalore SEZ Limited</li> </ul>
9.	Chairmanship (C)* Membership (M) of Committees across all Public Companies	ONGC-Stakeholder Relationship Committee
10.	Names of listed entities in which the person held the directorship and membership of Committees from which the person has resigned in the past three years	<p>MRPL- Director( Finance) - Resigned w.e.f 01.07.2024</p> <p>MRPL - Stakeholder Relationship Committee ( from 07.06.2023 to 01.07.2024)</p>
11.	Number of Board Meetings attended during FY'24	Not Applicable
12.	Relationship with other Directors, Manager and other Key Managerial Personnel	None

\*Audit Committee and Stakeholders Relationship Committee details are mentioned as per Regulation 26 of SEBI (LODR) Regulations, 2015.

**DETAILS OF MATERIAL RPTs PROVIDED IN LINE WITH REQUIREMENTS OF THE COMPANIES ACT, 2013 AND THE SEBI (LODR) REGULATIONS, 2015:**

Sl. No.	Particulars	Details of proposed Related Party Transactions			
1.	Name of Related Party (ies)	<b>Oil and Natural Gas Corporation Employees Contributory Provident Fund (ONGC-ECPF)</b>	<b>Petronet LNG Limited (PLL)</b>	<b>ONGC Petro additions Limited (OPaL)</b>	
2.	Nature of Relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Employees Exempted PF Trust	Associate and Co- Promoter	Joint Venture	
3.	Type, Nature, Material Terms and Particulars of the proposed transaction	ONGC ECPF Trust is maintained as per requirements of Employees Provident Fund & Miscellaneous Provisions Act, 1952 w.r.t. eligible employees.	Purchase of Spot LNG for extracting VAP – Ethane (C <sub>2</sub> ), Propane (C <sub>3</sub> ), Butane (C <sub>4</sub> ) including facilities services charges (Fixed Charge with escalation and variable charges) at C <sub>2</sub> -C <sub>3</sub> Plant.	Sale of Ethane (C <sub>2</sub> ) on Cost plus Basis and Sale of Propane (C <sub>3</sub> ) and Butane (C <sub>4</sub> ) whose prices are based on Saudi Aramco CP Prices.Right of Usages (ROU) Charges are also received for C <sub>2</sub> pipeline as per C <sub>2</sub> Product Sale Agreement.  Sale of Naphtha is at price linked to Mean of Platts Arab Gulf (MOPAG).	Company is providing Letter of Comfort (LOC) to ONGC Petro additions Limited (OPaL) for raising debt by OPaL up to a value ₹5,400 crore.
4.	Tenure of the proposed transaction	FY'26			12 months from the date of approval of members
5.	Value of the proposed transaction	₹1,104 Crore (Employer (ONGC) Contribution ₹456 Crore, Employee Contribution ₹648 crore )	₹3,248.40 crore	₹4,472.60 Crore	Upto ₹5,400 Crore
6.	The percentage of the listed entity's annual consolidated turnover, for the FY'24, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	0.17%	0.51%	0.70%	0.84%



Sl. No.	Particulars	Details of proposed Related Party Transactions		
7.	Justification as to why the RPT is in the interest of the listed entity	Contribution to ONGC ECPF Trust is to meet statutory requirements.	For furtherance of Business Interests of the Company	Arrangement(s) are commercially beneficial as your Company has been implementing capital restructuring plans for OPaL and plans to raise its equity stake.
8.	A copy of the valuation or other external party report, if any such report has been relied upon.	Not Applicable		
9.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:  a. details of the source of funds in connection with the proposed transaction; b. where any financial indebtedness is incurred to make or give loans, interoperate deposits, advances or investments, <ul style="list-style-type: none"><li>• nature of indebtedness;</li><li>• cost of funds; and</li><li>• tenure;</li></ul> c. applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and d. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not Applicable		It is a non-cash transaction
10.	Any other Relevant Information	All important information setting out material facts, pursuant to applicable provisions are forming part of this Notice		