



Annual Report
1999-2000



ONGC

Oil And Natural Gas Corporation Limited

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BOARD OF DIRECTORS

B. C. Bora
Chairman-cum-Managing Director

Jauhari Lal
Director (Personnel)

I. N. Chatterjee
Director (Finance)

A. S. Soni
Director (Operations)

S. M. Malhotra
Director (Drilling)

R. C. Gourh
Director (Technical)

Y. B. Sinha
Director (Exploration)
(w.e.f. May 5, 2000)

Atul Chandra

J. M. Mauskar

G. S. Dutt

Ravi Saxena

Renuka Devi Barkataki

J. Jayaraman

Dr. K. R. S. Murthy

Jawahar Vadivelu

G.M. & COMPANY SECRETARY

S. K. C. Mathur

REGISTERED OFFICE

Jeevan Bharti, Tower-II,
124, Indira Chowk,
New Delhi – 110 001

CORPORATE OFFICE

Tel Bhavan
Dehradun – 248 003,
Uttar Pradesh

STATUTORY AUDITORS

M/s Lovelock & Lewes
M/s Lodha & Co.
M/s Chandabhoj & Jassoobhoj
M/s M.R. Narain & Co.
M/s Chaturvedi & Shah

BANKERS

State Bank of India

SUBSIDIARY

ONGC Videsh Limited

REGISTRAR AND SHARE TRANSFER AGENTS

M/s MCS Limited
Srivenkatesh Bhavan
212-A, Shahpurjat,
Behind Panchsheel Club,
New Delhi – 110 049

LISTED AT

Delhi Stock Exchange
Mumbai Stock Exchange
National Stock Exchange

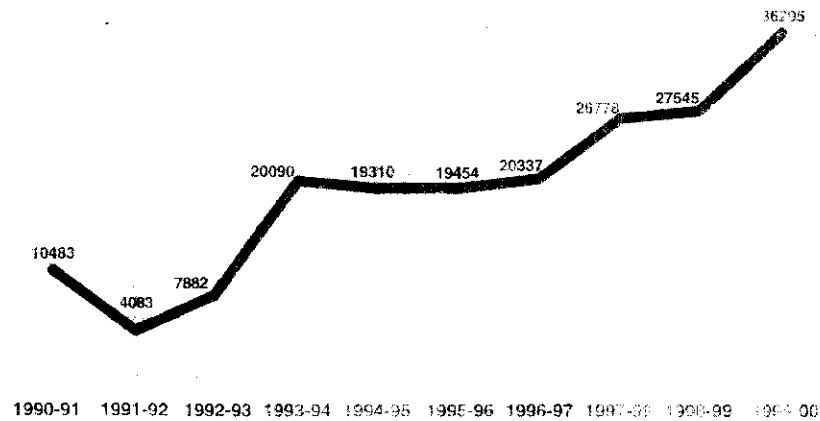
DEPOSITORIES

National Securities Depository Ltd.
Central Depository Services (India) Ltd.

Report Junction.com

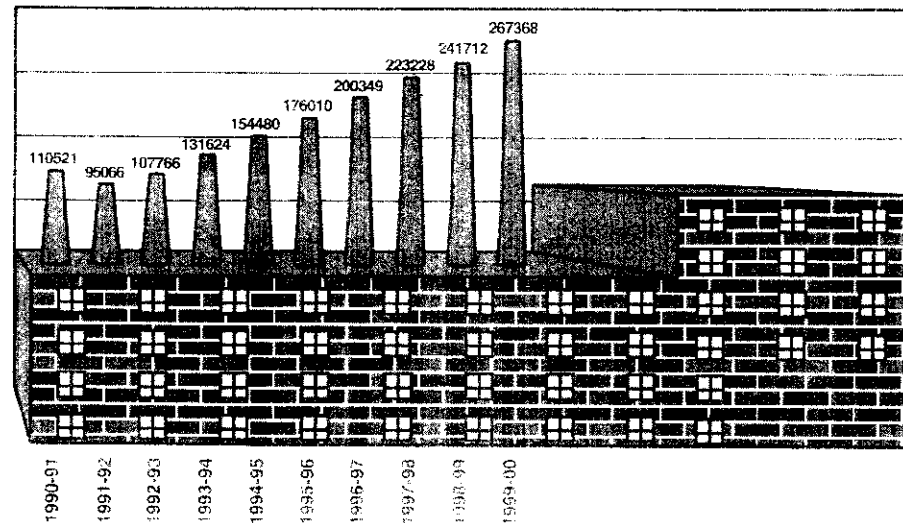
**Powered by the past, ONGC heads
for the future with vigour and confidence...**

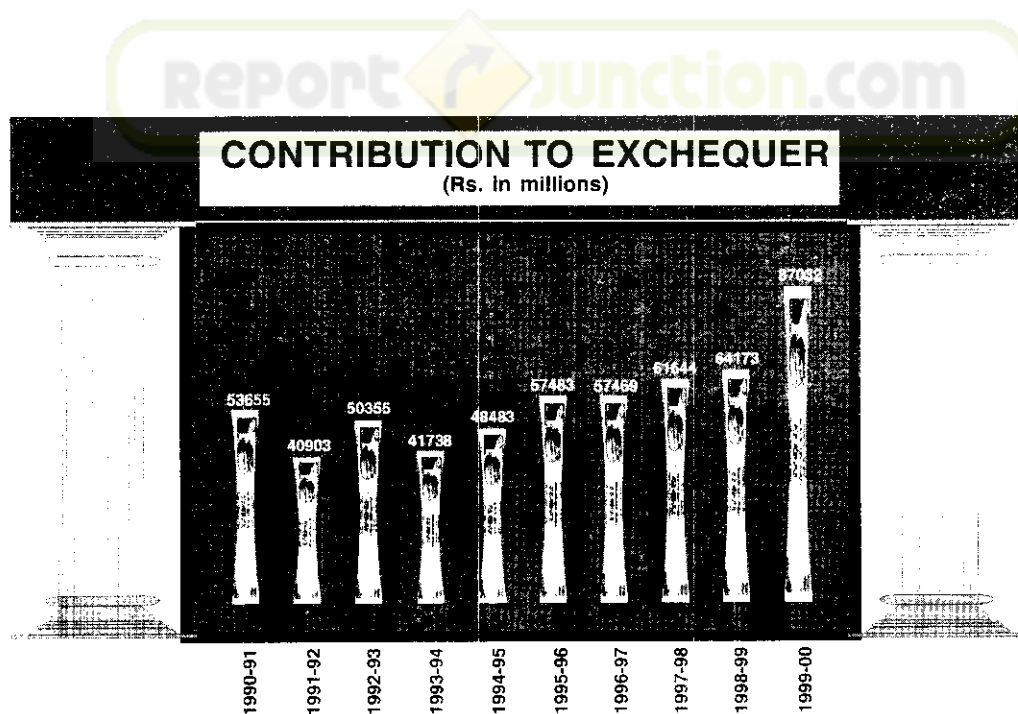
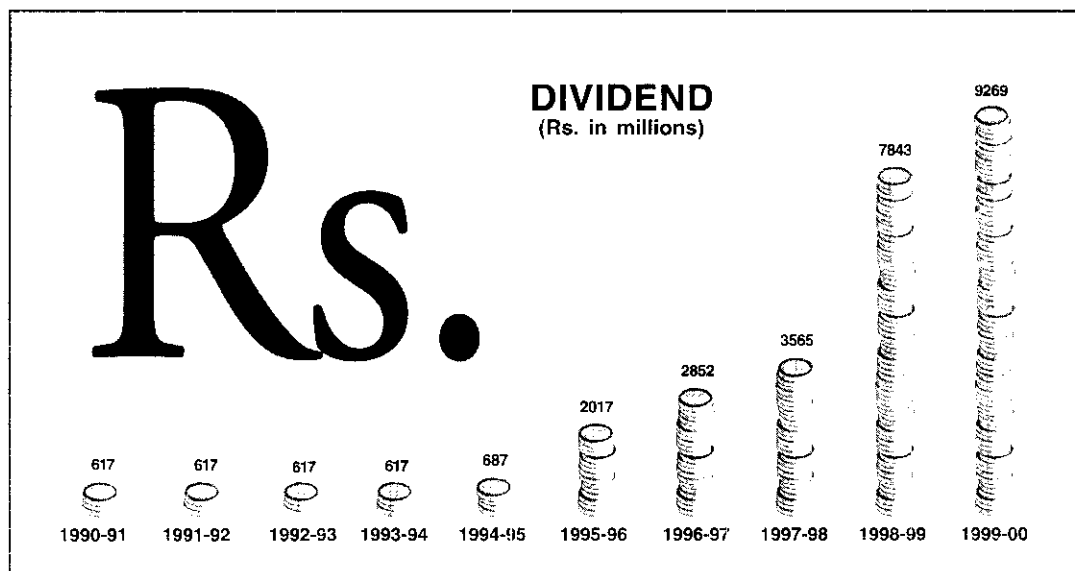
PROFIT AFTER TAX (Rs. in millions)



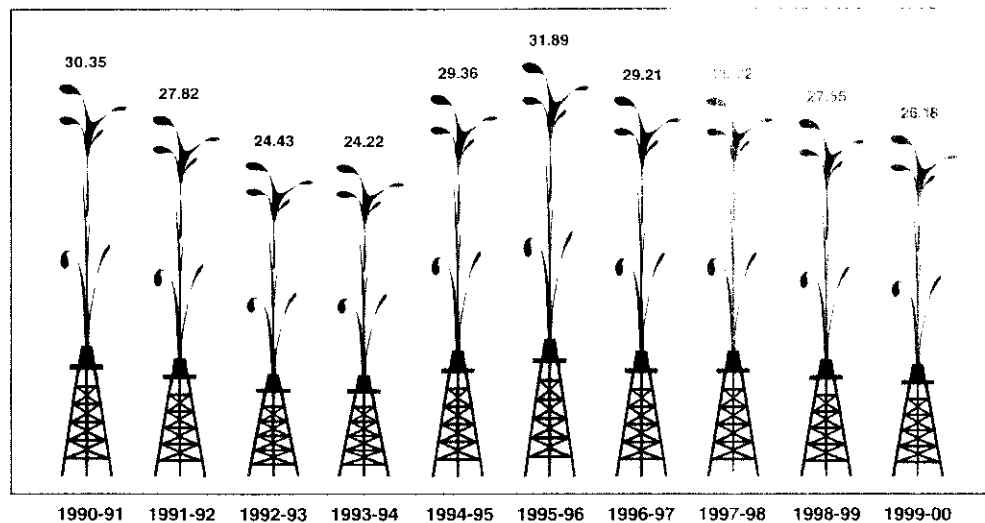
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NET WORTH (Rs. in millions)



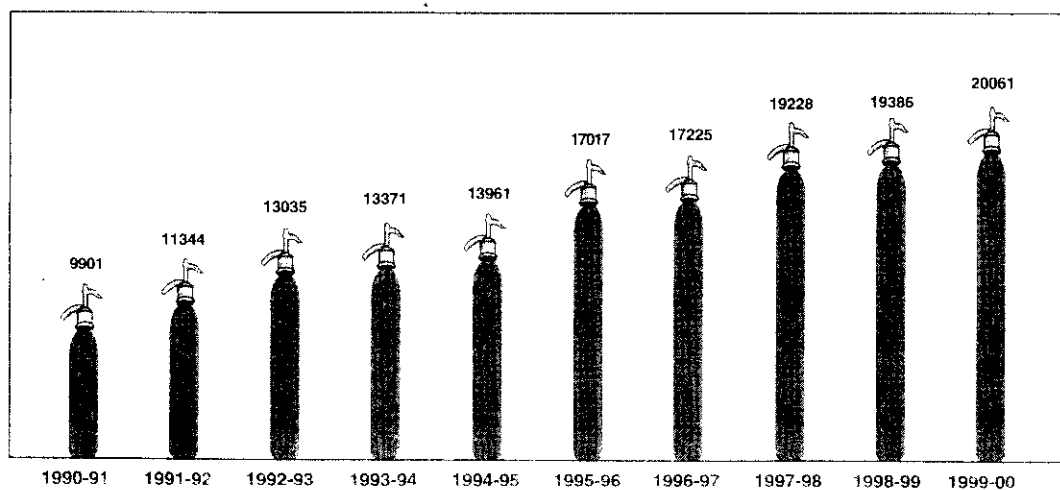


OIL PRODUCTION (MMT)

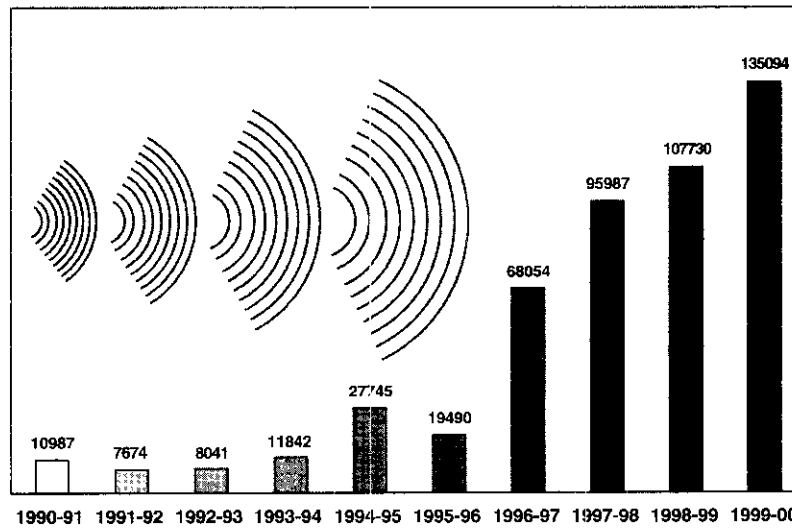


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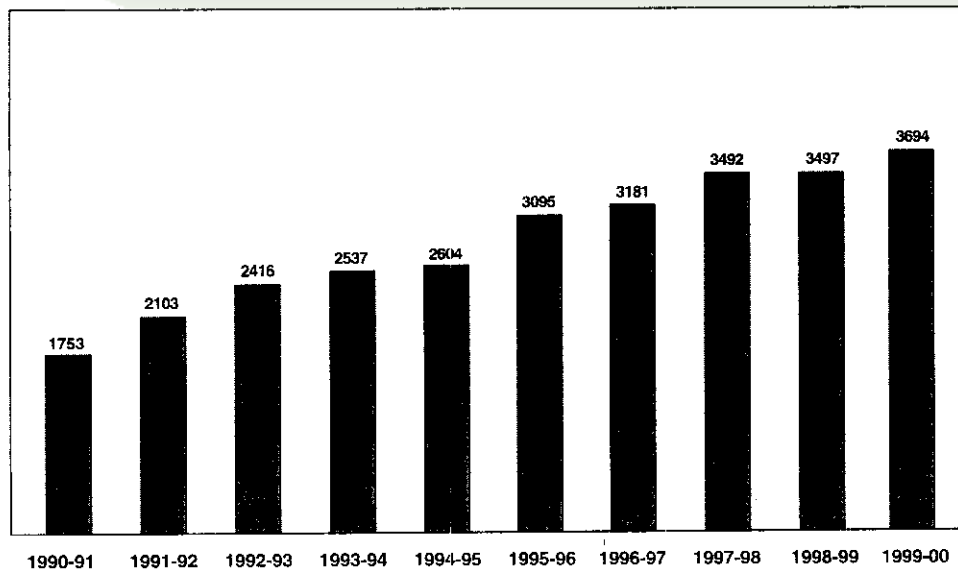
GAS SALES (MMSCM)



3D SEISMIC SURVEYS (LK)



PRODUCTION OF VALUE ADDED PRODUCTS ('000 TONS)



OVERVIEW 1999-2000

		Exploration	Development	Production
Mumbai Offshore	Most important oil and gas producing area in the country	3D seismics carried out over Heera and Umrat structures. Oil finds in wells B-28, A-2 and D-31-A.	Bassein Booster Compressor and B-55 field commissioned. Major revamping and replacement of ageing facilities at Mumbai High initiated.	Mumbai High and Bassein fields continue to contribute substantially to oil and gas and to value added products.
Andhra Pradesh	Major gas producing area of South India. Growing potential.	Discoveries at Srigattapalle and Lakmaneshwaram. Encouraging results from deepwater well G1-A-AD	Work on development of offshore GS-15/23 field having processing facilities (onshore) initiated.	Augmentation of production facilities enhanced the oil production and gas sales.
Tamil Nadu	Major oil producer of South India with increasing contribution to gas sales	Extension of Periyapattinam and Kuthalam fields.	Gas compressor facilities at Thiruvavuru and Nannilam commissioned	Trend of increasing oil and gas production continued. Efforts to increase gas sales.
Tripura	Contributing to gas sales in North-East India. High potential for further growth.	Very encouraging results of well drilled on the large Tichna anticline.		Sales of nearly 1.00 MMCMD achieved.
Assam	Only oil producing area in North-East India	Discovery at Safrai	Infill drilling Geleki, Rudrasagar	Improvement in production rates after commissioning of gas lift facilities.
Gujarat	Major onshore oil and gas producing area of India. Operations reorganised into the three Assets.	Interesting discovery at Akholjuni in Miocene Pays.	Implementation of EOR projects on commercial scale in Balol & Santhal in progress. Infill drilling in Gandhar, N.Kadi & Wasna	Contributed 23% to crude oil of the company
Bihar	Coal Bed Methane	Appraisal of Parbatpur block discovery.		
Overseas			Development of Vietnam gas discovery in progress	

NOTICE

Notice is hereby given that the 7th Annual General Meeting of the Members of **Oil and Natural Gas Corporation Limited** will be held on **Wednesday, the 27th day of September 2000, at 11.30 a.m. at Hotel Ashoka, Convention Hall, 50-B, Chanakyapuri, New Delhi - 110 021** to transact the following **Ordinary Business** :-

1. To consider and adopt the audited Balance Sheet as at March 31, 2000 and Profit & Loss Account for the year ended March 31, 2000 alongwith the Directors' and Auditors' Report thereon.
2. To declare dividend.
3. To appoint a Director in place of Shri Jauhari Lal, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri I.N. Chatterjee, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Shri S.M. Malhotra, who retires by rotation and being eligible, offers himself for re-appointment.
6. To appoint a Director in place of Shri Atul Chandra, who retires by rotation and being eligible, offers himself for re-appointment.

By Order of the Board of Directors

S.K.C. Mathur

S.K.C.Mathur

G.M. & Company Secretary

New Delhi

July 26, 2000

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 SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS (48 HRS) BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING. PROXY FORM IS ATTACHED.**
2. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, the 14th September, 2000 to Wednesday, the 27th September, 2000 (both days inclusive). The dividend will be payable, if approved, to those Members whose names appear on the Register of Members as on 27th September, 2000.
3. In accordance with Section 205A/205C of the Companies Amendment Act, 1999, the unpaid dividend will be transferred to the 'Investor Education and Protection Fund' after expiry of seven years from the date of declaration as follows:-

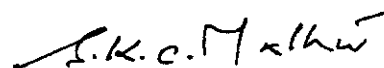
For Financial Year	Due for transfer to the Investor Education and Protection Fund.
1995-96	13 th November, 2003
1996-97	18 th November, 2004
1997-98	17 th November, 2005
1998-99	9 th November, 2006

Further, pursuant to the provisions of the Companies Amendment Act, 1999, no claims shall lie against the fund or the Company in respect of individual amounts which are unclaimed and unpaid for a period of seven years from the dates that they first became due for payment and no payment shall be made in respect of any such claims.

Shareholders who have not yet claimed/encashed their dividend warrants for the financial year 1995-96 onwards, are requested to approach the Registrar and Transfer Agents, M/s MCS Limited, Srivenkatesh Bhavan, 212-A, Shahpurjat (Behind Panchsheel Club), New Delhi - 110 049 for obtaining duplicate dividend warrants.

4. Members attending the meeting are requested to complete the enclosed Attendance Slip and deliver the same at the entrance of the meeting venue. However, entry to the meeting hall will be strictly on the basis of the entry card available at the counters at the venue to be exchanged with attendance slip. No briefcase or bag will be allowed to be taken inside the meeting hall for security reasons.
5. Members are requested to notify immediately change in their registered address, if any, along with Pin Code Number to M/s MCS Limited, UNIT:ONGC, 212-A, Shahpurjat, Srivenkatesh Bhavan, New Delhi - 110 049, R&T Agent of the Company, quoting their Folio Number, to ensure prompt receipt of dividend warrants and other communications.
6. Members desiring any information or intending to raise any query relating to accounts in the forthcoming Annual General Meeting are requested to forward the same at least 7 days before the date of the AGM to Company Secretary at the Registered Office of the Company so that the same may be attended to appropriately.
7. Members holding shares in multi folios are requested to apply for consolidation of said folios and send relevant share certificates to M/s MCS Limited, UNIT:ONGC, 212-A, Shahpurjat, Srivenkatesh Bhavan, New Delhi - 110 049, R&T Agent of the Company.
8. The Equity Shares of the Company have been included in the list of specified scrips where delivery of Shares in dematerialised form has been made mandatory with effect from 21st March, 2000 for all types of investors.
9. **Members are requested :**
 - a) to bring their copies of Annual Report, Notice and Attendance Slip duly completed at the meeting.
 - b) to quote their Folio Nos. in all future correspondence.
 - c) to note that no gifts will be distributed at the AGM.

By Order of the Board of Directors



S.K.C.Mathur

G.M. & Company Secretary

New Delhi
July 26, 2000