



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: 011-26754070/4085

NOTICE

NOTICE is hereby given that the 29th Annual General Meeting ("AGM") of the Members of OIL AND NATURAL GAS CORPORATION LIMITED will be held on **Monday, 29 August 2022 at 14:00 hrs.** (IST) through video conferencing ("VC") / other audio visual means ("OVAM") facility to transact the following business. The proceedings of the AGM shall be deemed to be conducted at the Registered Office at Plot No. 5A-5B, Nelson Mandela Marg, Vasant Kunj, New Delhi - 110070.

ORDINARY BUSINESS:

ITEM NO. 1

To receive, consider and adopt the audited Standalone as well as Consolidated Financial Statements of the Company for the year ended March 31, 2022 together with Reports of the Directors, the Auditors thereon and the comments of the Comptroller and Auditor General of India and the reply of the management thereto.

ITEM NO. 2

To declare the Final Dividend of ₹ 3.25 per equity share for the financial year 2021-22.

ITEM NO. 3

To appoint a Director in place of Mr. Rajesh Kumar Srivastava (DIN: 08513272), who retires by rotation and being eligible, offers himself for re- appointment.

ITEM NO. 4

To authorise the Board of Directors for fixing the remuneration of Statutory Auditors as appointed by the Comptroller and Auditor General of India for the financial year 2022-23.

SPECIAL BUSINESS:

ITEM NO.5

To consider and approve appointment of Mr. Gudey Srinivas (DIN: 02568812) as a Government Nominee Director 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 the provisions of Sections 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013, read with relevant Rules therein, and applicable regulation(s) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and also the provisions of Articles 96(e) of the Articles of Association of the Company, Mr. Gudey Srinivas, Additional Secretary & Financial Advisor – Ministry of Petroleum & Natural Gas, Government of India, who has been appointed by the Government of India as Government Nominee Director of the Company and was also appointed accordingly by the Board of Directors with effect from June 14, 2022 and who holds the office pursuant to the provisions of Section 161 of the Companies Act, 2013 upto the date of this Annual General Meeting or within a time period of three months from the date of appointment, whichever is earlier, and in respect of whom the Company has received a notice in writing 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.6

To consider and ratify remuneration payable to Cost Auditors for the financial year 2021-22:

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 148 and other applicable provisions of the Companies Act, 2013 read with applicable rules, remuneration of ₹ 6 lakh per Cost Audit Firm, plus applicable GST and out of pocket expenses, to conduct audit of cost records of all the units of the Company to six firms of Cost Auditors as appointed by the Board of Directors for the financial year ended 2021-22 be and is hereby ratified."

ITEM NO.7

To consider and approve Material Related Party Transaction(s) for FY'24 with Oil and Natural Gas Corporation Employees Contributory Provident Fund (OECPF) Trust:

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 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013, approval of the Members of the Company be and is hereby accorded to the Material Related Party Transaction(s) in respect of contribution to be made by the Company to the Oil and Natural Gas Corporation Employees Contributory Provident Fund (OECPF) Trust of ₹ 13,500 million for the Financial Year 2023-24 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 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

To consider and approve Material Related Party Transaction(s) for FY'24 with Petronet LNG Limited (PLL):

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 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013, the approval of the Members of the Company be and is hereby accorded to the Material Related Party Transaction(s) for purchase of Liquefied Natural Gas and related facilities at C₂-C₃ plant by the Company from Petronet LNG Limited (PLL) for ₹ 23,100 Million for the Financial Year 2023-24 in the ordinary course of business and at arm's length basis, 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

To consider and approve Material Related Party Transaction(s) for FY'24 with ONGC Tripura Power Company Limited (OTPC):

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 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013, approval of the Members of the Company be and is hereby accorded to the Material Related Party Transaction(s) for Sale of Natural Gas by the Company to ONGC Tripura Power Company Limited (OTPC) for ₹ 10,698 Million for the Financial Year 2023-24 in the ordinary course of business and at arm's length basis, 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

To consider and approve Material Related Party Transaction(s) for FY'23 with ONGC Petro additions Limited (OPaL):

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 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013 and in supersession of resolution passed vide Postal Ballot Notice dated 24 March 2022 at item No. 2 approval of the Members of the Company be and is hereby revised to the Material Related Party Transaction(s) for Sale of Naphtha, C₂ (including related C₂ pipeline Right of use), C₃ and C₄ by the Company to ONGC Petro additions Limited (OPaL) for ₹ 106,808 Million for the Financial Year 2022-23 in the ordinary course of business and at arm's length basis, 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.11

To consider and approve Material Related Party Transaction(s) for FY'24 with ONGC Petro additions Limited (OPaL):

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 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable provisions of the Companies Act, 2013, approval of the Members of the Company be and is hereby accorded to the Material Related Party Transaction(s) for Sale of Naphtha, C₂ (including related C₂ pipeline Right of use), C₃ and C₄ by the Company to ONGC Petro additions Limited (OPaL) for ₹ 101,400 Million for the Financial Year 2023-24 in the ordinary course of business and at arm's length basis, 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.”

By Order of the Board of Directors

05.08.2022
New Delhi

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

NOTES:

1. In view of the prevailing Covid-19 pandemic, the Ministry of Corporate Affairs, ("MCA") Government of India vide General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021 and 02/2022 dated 8 April 2020, 13 April 2020, 5 May 2020, 13 January 2021, 14 December 2021 and 5 May 2022, respectively, ("MCA Circulars") permitted, inter-alia, holding of the Annual General Meeting ("AGM") through Video Conference (VC)/ Other Audio Visual Means (OAVM), upto 31 December 2022, in accordance with the requirements provided in paragraph 3 and 4 of the MCA General Circular No. 20/2020. In compliance with these Circulars, provisions of the Act and the Listing Regulations, the 29th AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 29 AGM shall be the Registered Office of the Company.
2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. However, 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 have not been 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 Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI (Listing Regulations)"), the top 100 Listed Companies, as per market capitalization, are required to provide the facility of one way Live-Webcast of the proceedings of General Meeting. As this AGM is being conducted through VC / OAVM, the requirement of webcast under SEBI (LODR) is being complied with.
4. Members seeking any information/ clarification with regard to the accounts or any matter to be dealt at the AGM, are requested to write at secretariat@ongc.co.in on or before **22 August 2022**.
5. The relevant details, pursuant to Regulations 36(3) of the SEBI (LODR) and Secretarial Standard on General Meetings as issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment at this AGM is also annexed.
6. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the AGM along with the Integrated Annual Report for FY 2021-22 is being sent only through electronic mode at the email addresses of members as registered with the RTA/ Depositories as on 22 July 2022. Physical Copy of Notice and/or Annual Report will be provided on specific request of the Member(s) concerned.

Members may note that the Notice and Integrated Annual Report for FY 2021-22, will also be available at the Company's website www.ongcindia.com, websites of the Stock Exchanges, viz. BSE Limited and National Stock Exchange of India Limited, at www.bseindia.com and www.nseindia.com respectively, and also the e-voting agency, viz. National Securities Depository Limited (NSDL) website at <https://www.evoting.nsdl.com>.

7. The Register of Directors and Key Managerial Personnel and their shareholding, under Section 170 of the Companies Act, 2013 ('Act') and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available at the website of the Company at <https://www.ongcindia.com> electronically for inspection without payment of fee to the members during the AGM. Members seeking to inspect such documents can send an email to secretariat@ongc.co.in.
8. 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. However, the remuneration of Auditors shall be fixed by the Company at the Annual General Meeting. Members may authorise the Board to fix remuneration payable to Auditors for the FY 2022-23 (FY'23) after taking into consideration change(s), if any, in scope of assignments due to statutory requirements/ volume of work/ inflation index.
9. The Board of Directors of the Company has recommended a final dividend of ₹ 3.25 per share. The Company has fixed **Friday, 19 August 2022** as the 'Record Date' for determining entitlement of members to receive final dividend for the year ended 31 March 2022, if approved, at the AGM. The final dividend, once approved by the members in the AGM, will be paid to the eligible shareholders within the stipulated period of 30 days of declaration.
10. The dividend will be paid through electronic mode to those members whose bank account details are available in the records of RTA/ Depository Participants. For those members whose only bank account number is available, dividend warrants / demand drafts will be sent to their registered address. To avoid delay in receiving dividend, members are requested to register / update their bank account details.
11. Members may note that the Income Tax Act, 1961 mandates that dividends paid or distributed by a Company is taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of dividend. Members are requested to submit the relevant documents on or before **Monday, 22 August 2022**, for ascertaining applicable rate of TDS. The detailed communication regarding TDS on dividend may be accessed at weblink: <https://ongcindia.com/web/eng/investors/dividend-information/tds-dividend>
12. (A) Members holding shares in physical mode are:
 - i) required to submit/ update their Bank Account details, E-mail ID and PAN to the Company/ RTA;
 - ii) requested to opt for the Electronic Clearing System (ECS) mode for instant and secured receipt of dividend in future;
 - iii) advised to make nomination in respect of their shareholding in Form SH13;
 - iv) requested to send their share certificates to RTA for consolidation, in case shares are held under two or more folios;
 - v) informed that the transfer of shares in physical form is restricted and therefore it is advised to convert their holdings into dematerialized form.



(B) Members holding shares in electronic mode are:

- i) requested to submit their address, Bank Account Details, E-mail id and PAN to respective DPs with whom they are maintaining their demat accounts including the change, if any, as mandated by SEBI; and
- ii) advised to contact their respective DPs for availing the nomination facility.

13. Members may register/ update their E-mail addresses with RTA, if shares are held in physical mode, or with their DPs, if shares are held in electronic mode, to ensure delivery of all future communications from the Company including Annual Reports, Notices, Circulars, etc., without delay or, as the case may be, loss in postal transit.

14. Members are requested to note that dividends not claimed 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 not been paid or claimed for seven consecutive years shall be transferred by the Company to the demat account of IEPF Authority.

In view of this, Members are requested to claim their dividend(s) from the Company, within the stipulated timeline. Members, whose unclaimed dividend(s)/share(s) have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in prescribed Form No. IEPF-5, available on www.iepf.gov.in

15. Members are requested to address all correspondence relating to the shareholding and dividend to the Registrar & Share Transfer Agent (RTA) of the Company i.e. **Alankit Assignments Ltd, Account ONGC, Alankit House, 4E/2, Jhandewalan Extension, New Delhi – 110055, Telephone: 91-11-4254 1234/ 1960, Fax: 91- 11-42541201/ 23552001, Website: www.alankit.com, E-mail: jksingla@alankit.com.**

However, keeping in view the convenience of the Members, documents relating to shares including complaints/grievances shall also be received at the Registered Office and may contact at Phone No: 011-26754070/ 4085; e-mail: secretariat@ongc.co.in.

E-Voting:

(i) In compliance with the provisions of Section 108 of the Act, the Rules made there under and Regulation 44 of the SEBI Listing Regulations, Members are provided with the facility to cast their vote electronically, through remote e-voting services provided through NSDL on all resolutions set-forth in this Notice. The instructions for e-voting are annexed herewith.

The remote e-voting period will commence on Thursday, 25 August 2022 (09:00 hours IST) and end on Sunday, 28 August 2022 (17:00 hours IST).

(ii) During the said e-voting period, Members holding shares either in physical mode or in dematerialized mode, as on 22 August 2022 i.e. cut-off date, may cast their votes electronically.

(iii) Those Members, who will be attending AGM through VC/OAVM facility, if not cast their votes on the Resolutions through remote e-voting, and are otherwise not barred from voting so, shall be eligible to vote through e-voting system during the AGM.

(iv) The Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM through VC/ OAVM but shall not be entitled to cast their votes again.

(v) The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

(vi) Any person, who has become a Member of the Company after 19 August 2022 may obtain the login ID and password by sending a request at evoting@nsdl.co.in and avail the facility of remote e-voting or voting at the AGM electronically.

(vii) The Company has appointed Ms. Ashu Gupta, (Membership No. FCS 4123, COP No. 6646) failing which Mr. D.P. Gupta of M/s SGS Associates, (Membership No. FCS 2411, COP No. 1509) both Practicing Company Secretaries, to act as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.

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

- Members will be provided with a facility to attend the AGM through VC/OAVM through the e-Voting system. Members may access by following the steps mentioned for access to NSDL e-Voting system. 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 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 would 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 from **Saturday, 13 August 2022 to Tuesday, 23 August 2022 at secretariat@ongc.co.in** with following information:

| | |
|---------------------------------|--|
| Name | |
| DP ID and client ID / folio No. | |
| Mobile No. | |

- Members who have registered as a 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.
- The Scrutinizer, shall immediately after the conclusion of voting at the AGM first count the electronic votes cast during the AGM and thereafter unblock and count the votes cast through remote e-voting in the presence of at least two witnesses who are not in the employment of the Company. The Scrutinizer shall submit its consolidated report on e-voting to the Chairman/any other person authorized by the Chairman, and accordingly the results shall be announced within the stipulated time under the applicable laws.
- E-voting results along with the Scrutinizer's Report shall be placed on the Company's website **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.
- Members who need assistance for joining/during AGM may call at toll free no.: **1800 1020 990 / 1800 22 44 30** or contact **Ms. Pallavi Mhatre**, Senior Manager at **evoting@nsdl.co.in**.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING:

The remote e-voting period will commence at 09:00 hrs. (IST) on Thursday, 25 August 2022 and ends at 17:00 hrs. (IST) on Sunday, 28 August 2022. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The cut-off date to be eligible to vote by electronic means is Monday, 22 August 2022.

Voting rights of members/ beneficial owners shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date.

Steps: Access to NSDL e-Voting system:

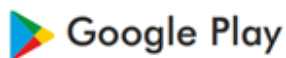
Step 1A: Login method for e-Voting for Individual shareholders holding securities in demat mode:

SEBI circular dated 9 December 2020 has allowed individual members to vote through their demat account. Members are advised to update mobile number and email Id in their demat accounts in order to access the e-Voting facility.

| Type of shareholders | Login Method |
|--|---|
| Individual Members/ Beneficial holders maintaining demat account with NSDL. | <p>NSDL - IDeAS Facility</p> <ol style="list-style-type: none"> Members registered for IDeAS Facility: <ol style="list-style-type: none"> IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com. At e-Services home page, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. Enter existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" and you will be able to see e-Voting page. Click on Company Name or e-Voting service provider 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 & voting during the meeting. Members not registered for IDeAS Facility: <ol style="list-style-type: none"> Option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser - https://www.evoting.nsdl.com/ 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. Please enter your User ID (i.e. your sixteen digit demat account number maintained 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 e-Voting service provider 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. Visit the e-Voting website of NSDL <p>Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 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.</p> Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. |



NSDL Mobile App is available on



| | |
|---|--|
| Individual Members/ Beneficial holders maintaining demat account with CDSL | <ol style="list-style-type: none"> Members registered for Easi / Easiest: <ol style="list-style-type: none"> The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. Members to login with User Id and Password. Option will be made available to reach e-Voting page without any further authentication. After successful login of Easi/Easiest the user will also be able to see the E Voting Menu. The Menu will have links of e-Voting service provider ("ESP") i.e. NSDL. Click on NSDL to cast your vote. Members not registered for Easi/Easiest: <ol style="list-style-type: none"> Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN no. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the ESP i.e. NSDL. Individual Shareholders login through their Depository Participants (DP). <ol style="list-style-type: none"> 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, 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. |
|---|--|

Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above-mentioned websites.

Helpdesk

Individual Shareholders make seek help for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Depository | Helpdesk details |
|------------|---|
| NSDL | evoting@nsdl.co.in / toll free no.: 1800 1020 990 and 1800 22 44 30 |
| CDSL | helpdesk.evoting@cdslindia.com : 022- 23058738 or 022-23058542-43 |

Step 1B: Login Method for other than Individual Demat account holders

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> 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, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices 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 Step 2 i.e. 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 Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL. 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 or 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, please follow steps mentioned below:
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.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting their 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 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 General Meeting is in active status.
2. Select "EVEN" 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 e-voting period/ the Annual General 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 print-out 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.
8. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".



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 **ashugupta.cs@gmail.com** with a copy marked to **evoting@nsdl.co.in**. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) 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. In case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-voting user manual available at the download section of **www.evoting.nsdl.com** or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Senior Manager at **evoting@nsdl.co.in**

Process for those shareholders whose email ids are not registered with the depositories/ Company for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this Notice:

Members may send a request to **evoting@nsdl.co.in** 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.
3. **Individual shareholders holding securities in demat mode**, you are requested to refer to the login method explained at **Step 1A** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATION 36 OF THE SEBI LISTING REGULATIONS IN RESPECT OF SPECIAL BUSINESS ITEMS:

Item No. 5: To consider and approve Appointment of Mr. Gudey Srinivas (DIN: 02568812) as a Government Nominee Director of the Company

The Ministry of Petroleum and Natural Gas (MoP&NG) vide its Letter No. CA-31032/1/2021-PNG -37493 dated 14 June 2022 has conveyed approval of the Competent Authority regarding nomination of Mr. Gudey Srinivas, AS&FA, MoP&NG as Government Nominee Director on the Board of Company for a period of 3 years on co-terminus basis or until further orders, whichever is earlier. Accordingly, the Board of Directors appointed Mr. Srinivas as Govt. Nominee Director of the Company w.e.f 14 June 2022. Further, the Nomination and Remuneration Committee has recommended for exempting him with the requirement of deposit of ₹ One Lakh w.r.t. his election at the ensuing AGM. Pursuant to Section 160 of the Act, the Company has received a notice from Mr. Gudey Srinivas who proposed his candidature for Directorship.

Regulation 17(1C) of the SEBI LODR, provides that the listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the ensuing general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Brief information in respect of Mr. Gudey Srinivas is enclosed as **Annexure – A**.

Mr. Gudey Srinivas is interested in this resolution to the extent of his appointment as a Government Nominee Director of the Company.

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. 5 of the Notice. The Board recommends the Ordinary resolution set out at Item No. 5 for the approval of Members.

Item No. 6: To consider and ratify remuneration payable to Cost Auditors for the FY 2021-22:

The Board of Directors has appointed (1) M/s Bandyopadhyaya, Bhaumik & Co., (2) M/s N. D. Birla & Co., (3) M/s Joshi Apte & Associates; (4) M/s ABK & Associates; (5) M/s Rao, Murthy & Associates; and (6) M/s Sanjay Gupta & Associates as Joint Cost Auditors of the Company for the financial year 2021-22.

Further, the Board has approved the remuneration of ₹ 6 Lakh (Rupees Six Lakh only) to each of the aforesaid Cost Audit Firm (aggregating ₹ 36 Lakh) plus applicable taxes and out of pocket expenses.

The 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: To consider and approve Material Related Party Transaction(s) for FY'24 with Oil and Natural Gas Corporation Employees Contributory Provident Fund (OECPF) Trust:

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

Your Company maintains Oil and Natural Gas Corporation Employees Contributory Provident Fund (OECPF) 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 OECPF 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, your approval is being sought for the financial year 2023-24.

Specific details as required for Material Related Party Transaction with OECPF 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: To consider and approve Material Related Party Transaction(s) for FY'24 with Petronet LNG Limited (PLL):

Petronet LNG Limited (PLL) is a JV of your Company with 12.50% equity holding. 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 - C₂, C₃ and C₄. 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 and also at arm's length basis. 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, your approval is being sought for the financial year 2023- 24.

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: To consider and approve Material Related Party Transaction(s) for FY'24 with ONGC Tripura Power Company Limited (OTPC):

ONGC Tripura Power Company Limited (OTPC) is a Joint Venture entity and your Company holds 50% equity share capital in OTPC. Your Company supplies Natural Gas as feedstock to OTPC at the rate as per the contract. Considering the nature of business of your Company



and gas being supplied at contracted rate, the transaction is continuous in nature and being made in the Ordinary Course of Business and also at arm's length basis. As the value of transaction(s) may exceed ₹ 1,000 crore, being the threshold limit for Material Related Party Transactions under the SEBI (LODR) Regulations, 2015, your approval is being sought for the financial year 2023-24.

Specific details as required for Material Related Party Transaction with OTPC 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. 9 of the Notice. The Board recommends the Ordinary resolution set out at Item No. 9 for the approval of Members.

Item No. 10: To consider and approve Material Related Party Transaction(s) for FY'23 with ONGC Petro-additions Limited (OPaL):

The Company had obtained approval of members through Postal Ballot Notice dated 24.03.2022 for approval of material Related Party Transactions with OPaL for the financial year 2022-23 for value ₹ 97,312 Million for sale of C₂-C₃, C₄ and Naphtha.

ONGC Petro-additions Limited (OPaL) is a Joint Venture entity and your Company holds 49.36% equity share capital in OPaL. OPaL utilizes in-house production of C₂-C₃ and Naphtha from Hazira and Uran units of your Company. The Dahej Plant (C₂-C₃) supplies C₂ – Ethane to OPaL on Cost plus Basis with a conversion cost escalating @ 6% on completion of Calendar year and the entire material cost of C₂ is passed on to OPaL. The Dahej Plant (C₂-C₃) also supplies C₃ – Propane and C₄- 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 and also at arm's length basis.

Approval of the shareholders was sought by way of postal ballot notice dated 24 March 2022 at item No. 2 for ₹ 97,312 Million.

Due to change in prices of products, the revised value of RPTs with OPaL has been estimated to ₹ 106,808 Million for the FY'23. Accordingly, the proposal for revision in estimated value of RPTs with OPaL has been proposed for of the Members approval.

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, your approval is being sought for revised value for the financial year 2022- 23.

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. 10 of the Notice. The Board recommends the Ordinary resolution set out at Item No. 10 for the approval of Members.

Item No. 11: To consider and approve Material Related Party Transaction(s) for FY'24 with ONGC Petro-additions Limited (OPaL):

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 C₂-C₃ and Naphtha from Hazira and Uran units of your Company. The Dahej Plant (C₂-C₃) supplies C₂ – Ethane to OPaL on Cost plus Basis with a conversion cost escalating @ 6% on completion of Calendar year and the entire material cost of C₂ is passed on to OPaL. The Dahej Plant (C₂-C₃) also supplies C₃ – Propane and C₄- 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 and also at arm's length basis.

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, your approval is being sought for the financial year 2023- 24.

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. 11 of the Notice. The Board recommends the Ordinary resolution set out at Item No. 11 for the approval of Members.