



OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

ONGC/CS/SE/2023-24

29.08.2023

National Stock Exchange of India Ltd.

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

Symbol-**ONGC**; Series – **EQ**

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

BSE Security Code No

Equity : **500312**

NCD : **959844, 959881, 960147, 960406**

Subject: Proceedings of the 30th Annual General Meeting of the Company held on 29.08.2023

Madam/ Sir,

Further to our letter dated 05th August, 2023, it is informed that the 30th Annual General Meeting (AGM) of the Company held today on **Tuesday**, the **29th August, 2023** through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) commenced at 11:00 AM (IST) and concluded at 2:04 PM (IST).

In terms of Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, proceedings of the 30th AGM are enclosed.

This is for your information and records please.

Thanking You,

Yours faithfully

For Oil and Natural Gas Corporation Ltd.

(Rajni Kant)

Company Secretary and Compliance Officer

Encl: As above (3 pages)



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Summary of Proceedings of the 30th Annual General Meeting (AGM)

[Regulation 30 read with Schedule of the SEBI (LODR) Regulations, 2015]

The 30th AGM of the Members of **OIL AND NATURAL GAS CORPORATION LIMITED** (the Company) was held on **Tuesday, the 29th August, 2023** at 11:00 A.M (IST).

Company Secretary informed that Annual General Meeting (AGM) has been conducted through **Video Conferencing (VC)/ Other Audio Visual Means (OAVM)** in compliance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. The said meeting was called, convened and conducted in compliance with the provisions of Companies Act, 2013 and SEBI-(LODR) Regulations, 2015.

Statutory Auditors, Secretarial Auditor, Scrutinizer and representative of Promoter (Government of India) attended the AGM through VC/OAVM.

Company Secretary confirmed that 239 members attended the AGM through VC/OAVM mode. Requisite quorum was present throughout the meeting. Company Secretary further informed that webcast facility has been provided to view the live proceedings of the meeting.

Mr. Arun Kumar Singh, Chairman welcomed the Members and introduced the Directors and representative of Promoter (Government of India) and informed that due to pre-occupancy and official exigency, the Government Nominee Director was not able to attend the meeting .

Notice of the Annual General Meeting, Reports of the Board of Directors and Auditors' report on the Financial Statements for the FY'23 were taken as read. Company Secretary informed that Comptroller & Auditor General of India (C&AG) has provided "Nil" comments on the Financial Statements for FY'23 and read the observation of Secretarial Auditors along with Management's response thereon.

Chairman in his speech briefly covered Economy and Industry outlook, highlights of operational and financial performance of the Company including subsidiaries, value chain integration, Corporate Social Responsibility, organizational initiatives, Future plans, initiative for de-carbonization and awards & recognition etc.

Company Secretary read the Ordinary and Special Business items proposed for approval of the members at the meeting and informed that remote e-voting facility was provided to all Members from **Friday, August 25, 2023 at 10:30 AM (IST) to Monday, August 28, 2023 at 17:00 PM (IST)** and facility for e-voting was also provided during the AGM, for the 15 minutes upon conclusion of proceedings, to those members who could not cast their vote through remote e-voting facility.

Company Secretary invited those members who had pre-registered themselves as speaker with the Company to raise their queries, express their views and offer suggestions. 26 Members raised queries and shared their views on the financials/operations of the Company. Chairman and Functional Directors responded all the queries of their respective areas as raised by the Members which, inter-alia, includes performance of the Company, share price, dividend, capex plan of the Company, financial statements etc.



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The following resolutions were put up for consideration and approval of members:

Item No.	Business Item	Type of Resolution
ORDINARY BUSINESS		
1.	To receive, consider and adopt the audited Standalone as well as Consolidated Financial Statements of the Company for the Financial year ended March 31, 2023 together with Reports of the Directors, the Auditors thereon and the comments of the Comptroller and Auditor General of India.	Ordinary
2.	To declare the Final Dividend of ₹0.50 per equity share for the Financial Year 2022-23 (FY'23).	Ordinary
3.	To appoint a Director in place of Mr. Om Prakash Singh (DIN: 08704968), who retires by rotation and being eligible, offers himself for re- appointment.	Ordinary
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'24.	Ordinary
SPECIAL BUSINESS		
5.	Appointment of Mr. Arun Kumar Singh (DIN: 06646894) as Director, designated as Chairman of the Company.	Ordinary
6.	Appointment of Mrs. Sushma Rawat (DIN: 09361428) as Director (Exploration) of the Company.	Ordinary
7.	Appointment of Mr. Manish Patil (DIN: 10139350) as Director (HR) of the Company.	Ordinary
8.	Ratification of remuneration payable to Cost Auditors for FY'23.	Ordinary
9.	Approval of Material Related Party Transaction(s) with Oil and Natural Gas Corporation Employees Contributory Provident Fund Trust for FY'25.	Ordinary
10.	Approval of Material Related Party Transaction(s) with Petronet LNG Limited for FY'25.	Ordinary
11.	Approval of Material Related Party Transaction(s) with ONGC Tripura Power Company Limited for FY'25.	Ordinary
12.	Approval of Material Related Party Transaction(s) with ONGC Petro additions Limited (OPaL) for FY'25.	Ordinary

Company Secretary informed that the Board had appointed Mr. D.P.Gupta, of M/s SGS Associates LLP (Membership No. FCS 2411, CoP No.1509), Practicing Company Secretary, as the Scrutinizer to ensure that e-voting (remote and e-voting during the AGM) is conducted in fair and transparent manner and issue a report on voting and results w.r.t business items .

Chairman informed that the e-voting results along with the Scrutinizer's Report would be submitted to stock exchanges and shall be placed on the Company's website www.ongcindia.com and on the website of NSDL i.e. <https://www.evoting.nsdl.com>, within two working days of conclusion of the AGM.



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Mr. Manish Pareek, Independent Director of the Company delivered vote of thanks.

The meeting concluded at 2:04 PM (IST).

The aforesaid proceedings do not purport to be the minutes of the proceedings at the said Annual General Meeting.

For Oil and Natural Gas Corporation Limited

(Rajni Kant)
Company Secretary & Compliance officer