



OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

ONGC/CS/SE/2024-25

23.05.2024

National Stock Exchange of India Ltd.

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

BSE Limited

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

Symbol-**ONGC**; Series – **EQ**

BSE Security Code Equity : **500312**
NCD : **959844, 959881**

Subject: Disclosure of event or information under Regulation 30 of SEBI (LODR) Regulations, 2015

Madam/ Sir,

The Company has received Notices from Stock Exchanges, BSE Limited and National Stock Exchange of India Limited, dated 22.05.2024 levying fine of ₹1,82,900/- each for non-compliance under Regulation 17(1) of SEBI (LODR) Regulations, 2015 w.r.t the composition of Board (shortage of one Independent Director during the period from 01.01.2024 to 31.01.2024). In this regard, subject information is enclosed at **Annexure-A**.

The Company became compliant w.r.t composition of Board under Regulation 17(1) of SEBI (LODR) Regulations, 2015 with effect from 01.02.2024.

It is informed that being a Government Company, power of appointment of Directors (including Independent Directors) is vested with the Govt. of India (GoI) in terms of provisions of Articles of Association (AoA) of the Company. The requirement for appointment of requisite number of Independent Directors was submitted to the Government of India (GoI) vide letters dated 15.05.2024 and 03.01.2024. The copy of said letters were also submitted to Stock Exchanges.

It may be noted that the said non-compliance with regard to the composition of the Board was not within the control of the Company and the Company has been regularly pursuing with the GoI for appointment of Independent Directors to meet the compliance requirements.

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

Thanking You,

Yours faithfully

For Oil and Natural Gas Corporation Ltd.

(Rajni Kant)

Company Secretary & Compliance Officer



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Annexure-A

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

Sl. No.	Particulars	
1.	Name of the Authority	BSE Limited National Stock Exchange of India Limited
2.	Nature and details of the action(s) taken, initiated or order(s) passed	Notices dated 22.05.2024 received from above mentioned Stock Exchanges levying fine of ₹1,82,900/- each for non-compliance with Regulation 17(1) of the SEBI (LODR) Regulations, 2015 during the period from 01.01.2024 to 31.01.2024.
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	22.05.2024
4.	Details of violation(s) / contravention (s) committed or alleged to be committed	Non-compliance under Regulation 17(1) of SEBI (LODR) Regulations, 2015, with respect to provisions pertaining to Board Composition for shortage of 1 Independent Director on the Board of the Company.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Not significant