



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

NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting ("AGM") of the Members of **OIL AND NATURAL GAS CORPORATION LIMITED** (hereinafter refer to as ONGC/ Company) will be held on **Friday, 29th August, 2025 at 11:00 hours (IST)** through video conferencing ("VC")/other audio visual means ("OAVM") facility to transact the following business:-

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 31st March, 2025 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 ₹1.25 per equity share for the FY'25.

ITEM NO. 3

To appoint a Director in place of Shri Manish Patil (DIN: 10139350), 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'26.

SPECIAL BUSINESS:

ITEM NO. 5

Appointment of Shri Arunangshu Sarkar (DIN: 10777112) as Director (Strategy & Corporate Affairs) 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"], **Shri Arunangshu Sarkar (DIN: 10777112)**, who has been appointed as Additional Director and designated as **Director (Strategy & Corporate Affairs)** of Company w.e.f. 15.09.2024 in terms of Letter No. CA-31011/7/2022-PNG (45400) dated 14.09.2024 issued by 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 (Strategy & Corporate Affairs) 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

Appointment of Shri Vikram Saxena (DIN: 10892368) as Director (Technology & Field Services) 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 the Rules issued thereunder and Regulation 17 of the SEBI (LODR) Regulations, 2015, **Shri Vikram Saxena (DIN: 10892368)**, who has been appointed as Additional Director and designated as **Director (Technology & Field Services)** of Company w.e.f. 06.03.2025 in terms of Letter No. CA-31011/1/2023-PNG(45462) dated 06.03.2025 issued by 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 (Technology & Field Services) 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. 7

Appointment of Shri Om Prakash Sinha (DIN: 09696074) as Director (Exploration) 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 provisions of 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 (LODR) Regulations, 2015, **Shri Om Prakash Sinha (DIN: 09696074)**, who has been appointed as Additional Director and designated as Director (Exploration) of Company w.e.f. 14.07.2025 in terms of Letter No. CA-31011/3/2023-CA-PNG(47205) dated 14.07.2025 issued by 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 (Exploration) 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. 8

Appointment of Ms. Reena Jaitly (DIN: 06853063) as an Independent Director of the Company

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

“**RESOLVED THAT** pursuant Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Regulation 25(2A) and other applicable provisions of the SEBI (LODR) Regulations, 2015 read with Articles of Association of the Company, Ms. Reena Jaitly (DIN: 06853063) was appointed as an Additional Director (Non-official Independent Director) of the Company with effect from 28.03.2025 in terms of Letter No. CA-31033/2/2021-PNG (39069) dated 28.03.2025 issued by the Ministry of Petroleum & Natural Gas, Govt. of India and holds the office in terms of Section 161(1) of the Act, and who has submitted a declaration that she meets the criteria of independence in terms of Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of SEBI (LODR) Regulations, 2015, be and is hereby appointed as Non-official Independent Director of the Company, for a period up-to 27.03.2026 or until further orders as per the said letter.”

ITEM NO. 9

Appointment of Shri Manish Pareek (DIN: 09396501) as an Independent Director of the Company

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

“**RESOLVED THAT** pursuant to provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Regulation 25(2A) and other applicable provisions of the SEBI (LODR) Regulations, 2015 read with Articles of Association of the Company, Shri Manish Pareek (DIN: 09396501) was appointed as an Additional Director (Non-official Independent Director) of the Company with effect from 28.03.2025 in terms of Letter No. CA-31033/2/2021-PNG (39069) dated 28.03.2025 issued by the Ministry of Petroleum & Natural Gas, Govt. of India and holds the office in terms of Section 161(1) of the Act, and who has submitted a declaration that he meets the criteria of independence in terms of Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of SEBI (LODR) Regulations, 2015, be and is hereby appointed as Non-official Independent Director of the Company, for a period up-to 27.03.2026 or until further orders as per the said letter.”

ITEM NO. 10

Appointment of Shri Bhagchand Agarwal (DIN: 00431182) as an Independent Director of the Company

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

“**RESOLVED THAT** pursuant to provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and Regulation 25(2A) and other applicable provisions of the SEBI (LODR) Regulations, 2015 read with Articles of Association

of the Company, Shri Bhagchand Agarwal (DIN: 00431182) was appointed as an Additional Director (Non-official Independent Director) of the Company with effect from 28.03.2025 in terms of Letter No. CA-31033/2/2021-PNG (39069) dated 28.03.2025 issued by the Ministry of Petroleum & Natural Gas, Govt. of India and holds the office in terms of Section 161(1) of the Act, and who has submitted a declaration that he meets the criteria of independence in terms of Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015, be and is hereby appointed as Non-official Independent Director of the Company, for a period up-to 27.03.2026 or until further orders as per the said letter.”

ITEM NO.11

Appointment of M/s Agarwal S. & Associates as Secretarial Auditors of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 (the Act) and Regulation 24A of the SEBI (LODR) Regulations, 2015, approval of the members be and is hereby accorded for appointment of M/s Agarwal S. & Associates, Practicing Company Secretaries (ICSI Unique Code: P2003DE049100), for carrying out Secretarial Audit as also for issuance of Annual Secretarial Compliance Report (ASCR) for a term of five consecutive years, commencing from Financial Year 2025-26 to 2029-30 at annual fees of ₹46,964/- (Rupees Forty Six Thousand Nine Hundred Sixty Four only) including applicable taxes.

RESOLVED FURTHER THAT the Company Secretary, be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.”

ITEM NO. 12

Ratification of Remuneration payable to Cost Auditors for FY’25

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 expense, to conduct audit of cost records of the Company to six firms of Cost Auditors as appointed by the Board of Directors for FY’25, be and is hereby ratified and confirmed.

ITEM NO.13

Approval of Material Related Party Transaction(s) with Oil and Natural Gas Corporation Employees Contributory Provident Fund Trust for FY’27

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 ₹1,044 Crore for FY'27 to meet its statutory obligations with respect to Provident Fund for its employees, and authorizing the Director (HR) either himself or through official(s) nominated for this purpose to do all such acts, deeds 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. 14

Approval of Material Related Party Transaction(s) with Petronet LNG Limited for FY'27

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 provisions, if any, approval of the Members of the Company be and is hereby accorded for sale of Regasified Liquefied Natural Gas (RLNG) and providing related services to Petronet LNG Limited for value upto ₹7,369.02 crore for FY'27 in the ordinary course of business and at arm's length basis, and authorizing the Director (Strategy & Corporate Affairs) either himself or through official(s) nominated for this purpose to do all such acts, deeds 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.15

Approval of Material Related Party Transaction(s) for Payment of Cash Call by ONGC Nile Ganga B.V to Greater Pioneer Operating 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 Regulation 23 of SEBI (LODR) Regulations, 2015 read with other applicable provisions, if any, approval of Members of the Company be and is hereby accorded for Cash Call payment by ONGC Nile Ganga B.V (ONGBV) of amount upto USD 130 million (~ ₹1,170 crore) and USD 140 million (~ ₹1,260 crore) to Greater Pioneer Operating Co. Ltd. (GPOC) for FY'26 and FY'27 respectively for operating the Oil & Gas Block(s) 1, 2 and 4 of South Sudan.

RESOLVED FURTHER THAT the Director (Finance) be and is hereby authorized, either himself or through his nominated representative(s), to do all such acts, things or deeds as may be necessary, or incidental thereto in respect of above related party transaction."

ITEM NO.16

Approval of Material Related Party Transaction(s) with respect to Area 1 Offshore Mozambique Project - True Up Transaction under Project Financing

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 SEBI (LODR) Regulations, 2015 and other applicable provisions, if any, approval of Members of the Company be and is hereby accorded for receipt of True-up amount against refund of part of the project cost funded by it's Participating Interest (PI) holders of amount up to ₹1,270.62 crore & ₹635.31 crore during FY'26 and FY'27 respectively to Beas Rovuma Energy Mozambique Limited (BREML) and ₹2,117.61

crore & ₹1,058.85 crore during FY'26 and FY'27 respectively to ONGC Videsh Rovuma Limited (OVRL).

RESOLVED FURTHER THAT the Director (Finance), be and is hereby authorized, either himself or through his nominated representative(s), to do all such acts, things or deeds as may be necessary, or incidental thereto in respect of above related party transactions."

ITEM NO. 17

Approval of Material Related Party Transaction(s) with respect to Area 1 Offshore Mozambique Project - AssetCo Structure

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 SEBI (LODR) Regulations, 2015 and other applicable provisions, if any, approval of Members of the Company be and is hereby accorded for transfer of Golfinho-Atum project related assets by ONGC Videsh Rovuma Limited and Beas Rovuma Energy Mozambique Limited to Moz LNG1 AssetCo, Limitada (as Asset for Equity transaction); and subsequent Equity for Equity transaction with Moz LNG1 HoldCo, Limitada for an amount equivalent to the fair value of net assets estimated around ₹14,400 crore on the date of transfer.

RESOLVED FURTHER THAT the Director (Finance), be and is hereby authorized, either himself or through his nominated representative(s), to do all such acts, things or deeds as may be necessary, or incidental thereto in respect of above related party transactions."

ITEM NO.18

Approval of Material Related Party Transaction(s) for extension of existing Debt Service Undertaking (DSU) validity period provided by ONGC

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 provisions, if any, approval of Members of the Company be and is hereby accorded for extension of the existing amended guarantee support (previously approved by shareholders for execution in FY 2024-25), with validity up to 2033 and not exceeding USD 3,072 million in the form of Debt Service Undertaking (DSU) as a Related Party Transaction, towards direct/ indirect participation of 16% PI of ONGC Videsh in Area 1 Mozambique under the arrangements for project financing for execution in FY'26.

RESOLVED FURTHER THAT the Director (Finance), be and is hereby authorized, either himself or through his nominated representative(s), to do all such acts, things or deeds as may be necessary, or incidental thereto in respect of above related party transactions."

By Order of the Board of Directors

Date: 07.08.2025
Place: New Delhi

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

NOTES:

1. The Ministry of Corporate Affairs, ("MCA") Government of India vide General Circular No. 09/2024 dated 19th September, 2024 and SEBI vide circular dated 3rd October, 2024 (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 30th September, 2025, in accordance with the requirements provided in paragraph 3 and 4 of the MCA General Circular No. 20/2020 dated 5th May, 2020. In compliance with these Circulars, provisions of the Act and the SEBI (LODR) Regulations, 2015, the 32nd 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 32nd AGM shall be 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 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 the aforesaid MCA and SEBI Circulars, Notice of the AGM along with the Integrated Annual Report for FY'25 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, 1st August, 2025.
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 on or before Wednesday, 20th August, 2025.
6. An explanatory statement setting out material facts pursuant to Section 102 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) Regulations, 2015 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 the AGM is also annexed.
8. Members may note that this Notice of AGM and Integrated Annual Report for FY'25, will also be available at the Company's website www.ongcindia.com, websites of Stock Exchanges, viz. BSE Limited and National Stock Exchange of India Limited, at www.bseindia.com and www.nseindia.com respectively. Further, this Notice has also been placed at the website of e-voting agency, viz. National Securities Depository Limited (NSDL) 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'26 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 ₹1.25 per share. The Company has fixed Thursday, 4th September, 2025 as the 'Record Date' for determining entitlement of members to receive final dividend for the year ended 31st March, 2025, 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 with effect from 1st April, 2024, the SEBI has mandated, payment of dividend through electronic mode only. Therefore members are requested to update their KYC detail (PAN, bank account details, address, contact details, nomination details & specimen signature) in the manner as prescribed below.
13. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/ CIR/2025/97 dated 2nd July, 2025, decided to open a special window for a period of six months from 7th July, 2025 to 6th January, 2026 only for re-lodgement of transfer deeds, which were lodged prior to 1st April, 2019 and were rejected/ returned/not attended due to deficiency in the documents/ process/or otherwise. During this period, the securities that are re-lodged for transfer shall be issued only in demat mode after completion of necessary documentation.
14. 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

15. 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 Thursday, 28th August, 2025, for ascertaining applicable rate of TDS and deduction accordingly. Said TDS declaration/ documents may be uploaded at <https://ongc.taxosmart.com/form.jsp>

16. Online Dispute Resolution Mechanism

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. If the same remains unresolved then a complaint may be lodged at SEBI Complaints Redress Systems ("SCORES") Platform. If the complaint still remains unresolved after exhausting the aforesaid options the complaint may be lodged at ODR Platform accessible at <https://smartodr.in/login>

17. Updation of KYC

Members holding shares in physical form are requested to furnish KYC Updation Forms 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, rta@alankit.com

Website: www.alankit.com

Members holding shares in Demat Form to update their KYC and nomination with their Depositories concerned, if not already done pursuant to SEBI Master Circular No. SEBI/HO/ MIRSD/MIRSD-PoD/P/CIR/2025/91 dated 23rd June, 2025.

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

18. Issue of Shares only in Demat mode

Members may please note that SEBI vide its circular dated 25th January, 2022 and Master Circular dated 23rd June, 2025 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 and Claim from Unclaimed Suspense Account.

Members are requested to address all correspondence relating to the shares and dividend to the Registrar & Share Transfer Agent (RTA) of the Company at the E-mail ID rta@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. Members may contact at Phone No: 011-26754073/ 4085; e-mail: secretariat@ongc.co.in.

19. The Company has appointed Shri A. K. Rastogi, Prop. of M/s. A. K. Rastogi and Associates, [C.P. No. 22973 and Membership No. FCS 1748], failing which Shri D. P. Gupta, Managing Partner of M/s SGS Associates LLP, [C.P. No. 1509 and Membership No. FCS 2411] both Practicing Company Secretaries, to act as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
20. 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 Stock Exchanges.
21. 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 on 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" 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 134963** 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, 11th August, 2025** to **Wednesday, 20th August, 2025** at 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.

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

Cut-off date for e-voting	Friday, 22nd August, 2025
Remote E-Voting Start Time & Date	02:00 P.M., Monday, 25th August, 2025
Remote E-Voting End Time & Date	05:00 P.M., Thursday, 28th August, 2025

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 9th December, 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
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' 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 "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL 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. - If you are not registered for IDeAS e-Services, 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

Type of shareholders	Login Method
	4. 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 (i.e. your sixteen-digit demat account number held 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 or joining virtual meeting & voting during the meeting. 5. 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  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. 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 www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
	2. 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 & 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.
	3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and able to directly access the system of all e-Voting Service Providers.
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 evoting@nsdl.com 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 helpdesk.evoting@cdslindia.com 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.

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***

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.
 - b) if you are holding shares in **Physical mode**
 - **“Reset Password?”** 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.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” 134963 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 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 anilrastogi3609@gmail.com with a copy marked to 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 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 or call on: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at 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 Shri Arunangshu Sarkar (DIN: 10777112) as Director (Strategy & Corporate Affairs) of the Company.

Ministry of Petroleum and Natural Gas (MoP&NG) vide its letter no. CA-31011/7/2022-PNG (45400) dated 14.09.2024 had conveyed approval of the Competent Authority for nomination of Shri Arunangshu Sarkar on the Board of the Company. Accordingly, the Board of Directors had appointed Shri Arunangshu Sarkar as Director (Strategy & Corporate Affairs) of the Company w.e.f. 15.09.2024.

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. He is also eligible for appointment as director in terms of provisions of Section 164 of the Companies Act, 2013 and not debarred from holding the office by virtue of any order passed by SEBI or any other authority.

Information in respect of Shri Arunangshu Sarkar as required under Secretarial Standards – 2 and Regulation 36 of SEBI (LODR) Regulations, 2015 is enclosed at **Annexure – A**.

Shri Arunangshu Sarkar is interested in this resolution to the extent of his appointment as 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 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: Appointment of Shri Vikram Saxena (DIN: 10892368) as Director (Technology & Field Services) of the Company

Ministry of Petroleum and Natural Gas (MoP&NG) vide its letter no. CA-31011/1/2023-PNG(45462) dated 06.03.2025 had conveyed approval of the Competent Authority for nomination of Shri Vikram Saxena on the Board of the Company. Accordingly, the Board of Directors had appointed Shri Vikram Saxena as Director (Technology & Field Services) of the Company w. e. f. 06.03.2025.

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. He is also eligible for appointment as director in terms of provisions of Section 164 of the Companies Act, 2013 and not debarred from holding the office by virtue of any order passed by SEBI or any other authority.

Information in respect of Shri Vikram Saxena as required under Secretarial Standards – 2 and Regulation 36 of SEBI (LODR) Regulations, 2015 is enclosed at **Annexure – A**.

Shri Vikram Saxena is interested in this resolution to the extent of his appointment as 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 as set out at Item No. 6 of the Notice. The Board recommends the Ordinary resolution set out at Item No. 6 for approval of the members.

Item No. 7: Appointment of Shri Om Prakash Sinha (DIN: 09696074) as Director (Exploration) of the Company

Ministry of Petroleum and Natural Gas (MoP&NG) vide its letter no. CA-31011/3/2023-CA-PNG(47205) dated 14.07.2025 had conveyed approval of the Competent Authority for nomination of Shri Om Prakash Sinha on the Board of the Company. Accordingly, the Board of Directors had appointed Shri Om Prakash Sinha as Director (Exploration) of the Company w. e. f. 14.07.2025.

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. He is also eligible for appointment as director in terms of provisions of Section 164 of the Companies Act, 2013 and not debarred from holding the office by virtue of any order passed by SEBI or any other authority.

Information in respect of Shri Om Prakash Sinha as required under Secretarial Standards – 2 and Regulation 36 of SEBI (LODR) Regulations, 2015 is enclosed at **Annexure – A**.

Shri Om Prakash Sinha is interested in this resolution to the extent of his appointment as 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 as set out at Item No. 7 of the Notice. The Board recommends the Ordinary resolution set out at Item No. 7 for approval of the members.

Item No. 8: Appointment of Ms. Reena Jaitly (DIN: 06853063) as an Independent Director of the Company

Ms. Reena Jaitly (DIN: 06853063) was appointed as an Additional Director (Independent Director) by the Board of Directors of the Company w e f. 28.03.2025 for a period upto 27.03.2026 or until further orders as per letter no. CA-31033/2/2021-PNG (39069) dated 28.03.2025 issued by the Ministry of Petroleum & Natural Gas, Government of India.

The Company has also received a declaration of independence from Ms. Reena Jaitly. Ms. Reena Jaitly fulfils the conditions as set out in Section 149(6) read with Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (LODR) Regulations,

2015 and is eligible for appointment as non-official Independent Director. She is also eligible for appointment as director in terms of provisions of Section 164 of the Companies Act, 2013 and not debarred from holding the office by virtue of any order passed by SEBI or any other authority.

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

Regulation 25(2A) of the SEBI (LODR) Regulations, 2015 provides that the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

Information in respect of Ms. Reena Jaitly as required under Secretarial Standards and Regulation 36 of SEBI (LODR) Regulations, 2015 is enclosed at **Annexure – A**.

Ms. Reena Jaitly is interested in this resolution to the extent of her appointment as an Independent Director.

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

Item No. 9: Appointment of Shri Manish Pareek (DIN: 09396501) as an Independent Director of the Company

Shri Manish Pareek (DIN: 09396501) was appointed as an Additional Director (Independent Director) by the Board of Directors of the Company w e f. 28.03.2025 for a period upto 27.03.2026 or until further orders as per letter no. CA-31033/2/2021-PNG (39069) dated 28.03.2025 issued by the Ministry of Petroleum & Natural Gas, Government of India.

The Company has also received a declaration of independence from Shri Manish Pareek. Shri Manish Pareek fulfils the conditions as set out in Section 149(6) read With Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and is eligible for appointment as non-official Independent Director. He is also eligible for appointment as director in terms of provisions of Section 164 of the Companies Act, 2013 and not debarred from holding the office by virtue of any order passed by SEBI or any other authority.

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

Regulation 25(2A) of the SEBI (LODR) Regulations, 2015 provides that the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.

Information in respect of Shri Manish Pareek as required under Secretarial Standards and Regulation 36 of SEBI (LODR) Regulations, 2015 is enclosed at **Annexure – A**.

Shri Manish Pareek is interested in this resolution to the extent of his appointment as an Independent Director.

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

Item No. 10: Appointment of Shri Bhagchand Agarwal (DIN: 00431182) as an Independent Director of the Company

Shri Bhagchand Agarwal (DIN: 00431182) was appointed as an Additional Director (Independent Director) by the Board of Directors of the Company w e f. 28.03.2025 for a period upto 27.03.2026 or until further orders as per letter no. CA-31033/2/2021-PNG (39069) dated 28.03.2025 issued by the Ministry of Petroleum & Natural Gas, Government of India.

The Company has also received a declaration of independence from Shri Bhagchand Agarwal. Shri Bhagchand Agarwal fulfils the conditions as set out in Section 149(6) read With Schedule IV of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and is eligible for appointment as non-official Independent Director. He is also eligible for appointment as director in terms of provisions of Section 164 of the Companies Act, 2013 and not debarred from holding the office by virtue any order passed by SEBI or any other authority.

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

Regulation 25(2A) of the SEBI (LODR) Regulations, 2015 provides that the appointment, re-appointment or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a Special Resolution.

Information in respect of Shri Bhagchand Agarwal as required under Secretarial Standards and Regulation 36 of SEBI (LODR) Regulations, 2015 is enclosed at **Annexure – A**.

Shri Bhagchand Agarwal is interested in this resolution to the extent of his appointment as an Independent Director.

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

Item No. 11: Appointment of M/s Agarwal S. & Associates as Secretarial Auditors of the Company:

As per amended Regulation 24A of SEBI (LODR) Regulations, 2015, on the basis of recommendation of Board of Directors, a listed entity shall appoint or re-appoint an individual as Secretarial Auditor for not more than one term of five consecutive years, with the approval of its shareholders at its Annual General Meeting.

Accordingly, the Board of Directors at its meeting held on 22.07.2025, inter-alia, recommended the appointment of M/s Agarwal S. & Associates, Practicing Company Secretaries (ICSI Unique Code: P2003DE049100), for carrying out Secretarial Audit as also for issuance of Annual Secretarial Compliance

Report (ASCR) for a term of five consecutive years, commencing from Financial Year 2025-26 to 2029-30 at annual fees of ₹46,964/- (Rupees Forty Six Thousand Nine Hundred Sixty Four only) including applicable taxes.

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 as set out at Item No. 11 for the approval of Members.

Item No. 12: Ratification of remuneration payable to Cost Auditors for the FY'25:

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'25.

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. 12 of the Notice. The Board recommends the Ordinary resolution set out at Item No. 12 for the approval of Members.

Item No. 13: Approval of Material Related Party Transaction(s) with Oil and Natural Gas Corporation Employees Contributory Provident Fund Trust for FY'27:

Oil and Natural Gas Corporation Employees Contributory Provident Fund (ONGC-ECPF) Trust is Related Party of the Company 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. 13 of the Notice. The Board recommends the Ordinary resolution set out at Item No. 13 for the approval of Members.

Item No. 14: Approval of Material Related Party Transaction(s) with Petronet LNG Limited (PLL) for FY'27:

Petronet LNG Limited is a Joint Venture 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 sells Regasified Liquefied Natural Gas (RLNG) and provides related services to Petronet LNG Limited. The transaction is of continuous nature and being made in the Ordinary Course of Business and also at arm's length basis. 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. 14 of the Notice. The Board recommends the Ordinary resolution set out at Item No. 14 for the approval of Members.

Item No. 15: Approval of Material Related Party Transaction(s) for Payment of Cash Call by ONGC Nile Ganga B.V to Greater Pioneer Operating Company

ONGC Nile Ganga B.V (ONGBV) is the subsidiary of ONGC Videsh, which holds 25% Participating Interest (PI) in Blocks 1, 2 and 4 of South Sudan. The other partners are CNPC International (Nile) Limited (40%) and Nile Petroleum Corporation (Nilepet) Ltd. (35%). To Operate these blocks, PI holders incorporated a no-profit-no-loss Joint Operating Company called Greater Pioneer Operating Company Ltd. (GPOC) at Mauritius where Shares of GPOC are held in the same ratio as PI holding.

For operating the blocks in South Sudan, GPOC collects monthly Cash Calls from PI Holders in the ratio of their PI holding for the expenses for operation of these blocks. Budgeted total payments at JV level would be around USD 520 million and USD 560 million for FY'26 and FY'27 respectively. Accordingly, ONGBV is required to make cash call payments of its PI (25%) i.e. USD 130 million (~₹11,700 million) and USD 140 million (~₹12,600 million) during FY'26 and FY'27 respectively.

Above amounts have been revised based on the approved work program budget of the Project.

The above transactions being carried out in the normal course of business and at Arm's Length basis.

Additional information as required for Material Related Party Transaction is provided at **Annexure-B** to the 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. 15 of the Notice. The Board recommends the Ordinary Resolution set out at Item No. 15 for the approval of Members.

Background Note for Item Nos. 16, 17 & 18:**Approval of Material Related Party Transaction(s) with respect to Area 1 Offshore Mozambique Project**

ONGC Videsh Limited (OVL) is the wholly-owned subsidiary and overseas arm of ONGC. OVL holds 16% Participating Interest (PI) in Area 1 Mozambique offshore ("Area 1") of which 10% PI is held through ONGC Videsh Rovuma Limited (OVRL), a wholly owned Indian Subsidiary of ONGC Videsh, and 6% PI is held through Beas Rovuma Energy Mozambique Limited (BREML), Mauritius in which ONGC Videsh and Oil India Limited (OIL) hold shares in the ratio of 60:40 respectively. TotalEnergies holds 26.5% Participating Interest (PI) and is the Operator of Area 1 Project. Other Area 1 concessionaires are Mitsui (20% PI), Bharat Petro-Resources Limited (BPRL) (10% PI), ENH (National Oil Company of Mozambique – 15% PI) and PTTEP (8.5% PI). The Area 1 consortium took Final Investment Decision (FID) on 18.06.2019 for the development of the Golfinho-Atum (G-A) field (one of the five discovered natural gas fields in Area 1 Offshore Block in Mozambique) through construction and operation of two onshore LNG trains of total capacity 13.12 mmtpa. To fund the initial G-A development, Area 1 consortium has finalized project financing under arrangements with a debt cap of USD 16,000 million from Export Credit Agencies (ECAs)/ African Development Bank (AfDB) / Commercial Banks.

Item No. 16: Approval of Material Related Party Transaction(s) with respect to Area 1 Offshore Mozambique Project - True Up Transaction under Project Financing

With above background and pursuant to the amended Project Financing documents, the Borrowers are entitled to draw down from Loan Facility for the purpose of refund to the Concessionaires for part of the amount funded to date towards Project Costs. These drawdowns are referred to as "True Up Advances". Such true-up amounts shall be reimbursed to the Concessionaires by Moz HoldCo/UAE HoldCo as refund of project cost funded directly by Concessionaires.

The true up drawdown shall not exceed USD 1 billion each quarter and the aggregate true up will not exceed USD 3 billion [ONGC Videsh share for 16% PI (directly/indirectly) including carry value of ENH would be maximum up to USD 564.71 million]. As per the Project Financing arrangements, true-up drawdown shall be transferred to concessionaire disbursement account through Moz HoldCo / UAE HoldCo. The true-up transaction is expected to be executed for an estimated amount of USD 564.71 million, equivalent to ₹5,082.39 crore during FY'26 and FY'27.

Additional information as required for Material Related Party Transaction is provided at **Annexure-C** to the 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. 16 of the Notice. The Board recommends the Ordinary Resolution set out at Item No. 16 for the approval of Members.

Item No. 17: Approval of Related Party Transaction(s) with respect to Area 1 Offshore Mozambique Project - AssetCo Structure:

In the above background note and for the two LNG train project, under the current commercial structure, the Area 1 concessionaires shall develop, own, operate and maintain the Golfinho-Atum two LNG train project infrastructure. To align with customary international project financing structures, the current structure for the two LNG train project is being revised.

The modification to the current structure entailed the incorporation of two additional Special Purpose Entities (SPEs) in Mozambique (Moz LNG1 HoldCo, Limitada (Moz HoldCo) & Moz LNG1 AssetCo, Limitada (AssetCo)) by Area 1 consortium with direct and indirect ownership of the Area 1 concessionaires in these new SPEs respectively, being stapled to their respective PI in the project. Under the revised structure, Area-1 concessionaires shall hold Moz HoldCo in proportion to their PI. AssetCo will be a wholly owned subsidiary of Moz HoldCo which will own, develop, and operate G-A project infrastructure for the two LNG train. To achieve the revised structure as mentioned above, Area-1 concessionaires (including OVRL & BREML) shall transfer their proportionate Golfinho-Atum development related assets initially to AssetCo as "Asset to Equity" transfer followed by "Equity-to-Equity" transfer between AssetCo and Moz HoldCo. The Asset to Equity transfer between OVRL/BREML and AssetCo followed by Equity-to-Equity transfer between AssetCo and Moz HoldCo being material in nature, falls under the category of Related Party Transaction and requires prior approval of shareholders under Regulation 23 of the SEBI (LODR) Regulations, 2015.

The restructuring plan will result in alignment of commercial structure as per the customary international project financing structures and will also result in:-

- Appropriate accounting treatment;
- Regulatory/debt management advantages; and
- Increased flexibility for future development of Project.

It may be noted that the Company has received necessary corporate and regulatory approvals for the above proposed transactions.

Additional information as required for Material Related Party Transaction is provided at **Annexure-C** to the 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. 17 of the Notice. The Board recommends the Ordinary Resolution set out at Item No. 17 for the approval of Members.

Item No. 18: Approval of Related Party Transaction(s) with respect to Area-1 Offshore Mozambique Project - Debt Service Undertaking

In the above background note and to avail project financing, Area 1 concessionaires have incorporated UAE HoldCo as the

holding company of Seller SPE (incorporated in Singapore for Marketing and Shipping activities), and Moz LNG1 Co-Financing Company, Lda (Onshore Borrower incorporated in Mozambique) and Moz LNG1 Financing Company Ltd. (Offshore Borrower incorporated in UAE) (together Borrowers). The aforementioned project finance is backed by Debt Service Undertaking (DSU) provided by Sponsor companies (being parent/ultimate parent companies) for construction period of the project, towards project financing lenders, corresponding to the participating interest of concessionaire entity of such sponsor.

The validity of the existing DSU provided by ONGC towards direct/indirect participating interest of 16% PI of OVL in Area 1 Mozambique (10% PI through OVRL & 6% PI through BREML) for financing its investments in Area 1 Mozambique is proposed to be extended from FY'29 to FY'33 as per the project financing

arrangements. The amendment to the guarantee support provided by ONGC for OVL's 16% Participating Interest (10% PI through OVRL & 6% PI through BREML) in Area 1 Project financing being material in nature, falls under the category of Material Related Party Transaction and requires prior approval of shareholders under Regulation 23 of the SEBI (LODR) Regulations, 2015.

ONGC Videsh Limited has received necessary corporate and regulatory approvals for the above proposed transactions.

Additional information as required for Material Related Party Transaction is provided at **Annexure-C** to the 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. 18 of the Notice. The Board recommends the Ordinary Resolution set out at Item No. 18 for the approval of Members.

BRIEF DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE 32ND ANNUAL GENERAL MEETING IN TERMS OF REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

1. Details about Shri Manish Patil

S. No.	Particulars	Details
1.	DIN	10139350
2.	Date of Birth & Age	12.02.1968, 57 years
3.	Date of first appointment on the Board	05.05.2023
4.	Qualifications	Mechanical Engineering from Government Engineering College, Raipur and Master of Business Administration from International Center for Promotion of Enterprises, Ljubljana, Slovenia and a Postgraduate Diploma in Human Resource Management (HRM).
5.	Brief Resume and Experience in specific Functional Areas	Shri Manish Patil has over three decades of extensive experience. Shri Patil is a seasoned professional in the energy sector, having worked across diverse domains including Sales, Operations & Supplies, Information Systems, Industrial Relations and HR Management Services.
6.	Terms & Conditions of Re-appointment including Remuneration	As may be decided by the Government of India from time to time.
7.	Shareholding	Nil
8.	Names of entities in which the person holds the directorship	Oil and Natural Gas Corporation Limited ONGC Green Limited
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	Not Applicable
11.	Number of Board Meetings attended during FY'25	14 out of 14
12.	Relationship with other Directors, Manager and other Key Managerial Personnel	None

2. Details about Shri Arunangshu Sarkar

S. No.	Particulars	Details
1.	DIN	10777112
2.	Date of Birth & Age	01.03.1966, 59 years
3.	Date of first appointment on the Board	15.09.2024
4.	Qualifications	B. Tech. (Petroleum Engineering) from IIT (Indian School of Mines), Dhanbad, and MBA (Marketing) from IGNOU, Delhi, India. He also completed various IHRDC (International Human Resource Development Corporation) Training on Strategic Planning & Management at Boston USA.
5.	Brief Resume and Experience in specific Functional Areas	Shri Arunangshu Sarkar is a thorough Oil & Gas Industry professional with more than 38 years of experience in domestic and international business functions. He has widely travelled and contributed in E&P projects in countries, such as, USA, Russia, Venezuela, Canada, Germany, Sudan, Singapore, Thailand, Malaysia, Dubai, Italy, France, Netherlands, Belgium and Bangladesh.
6.	Terms & Conditions of appointment including Remuneration	As may be decided by the Government of India from time to time.
7.	Shareholding	Nil
8.	Names of entities in which the person holds the directorship	Oil and Natural Gas Corporation Limited ONGC Tripura Power Company Limited ONGC Green Limited
9.	Chairmanship (C)* Membership (M) of Committees across all Public Companies	None
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'25	7 out of 7
12.	Relationship with other Directors, Manager and other Key Managerial Personnel	None

3. Shri Vikram Saxena

S. No.	Particulars	Details
1.	DIN	10892368
2.	Date of Birth & Age	05.07.1967, 58 years
3.	Date of first appointment on the Board	06.03.2025
4.	Qualifications	Mechanical Engineering and postgraduate degree in Human Resource Management.
5.	Brief Resume and Experience in specific Functional Areas	Shri Vikram Saxena, brings over 35 years of extensive experience in the Exploration & Production sector. He is a certified Energy Auditor cum Energy Manager from Bureau of Energy Efficiency.
6.	Terms & Conditions of appointment including Remuneration	As may be decided by the Government of India from time to time.
7.	Shareholding	3,198 equity shares
8.	Names of entities in which the person holds the directorship	Oil and Natural Gas Corporation Limited ONGC Green Limited
9.	Chairmanship (C)* Membership (M) of Committees across all Public Companies	None
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'25	1 out of 1
12.	Relationship with other Directors, Manager and other Key Managerial Personnel	None

4. Shri Om Prakash Sinha

S. No.	Particulars	Details
1.	DIN	09696074
2.	Date of Birth & Age	22.12.1967, 57 years
3.	Date of first appointment on the Board	14.07.2025
4.	Qualifications	Engineering graduate from IIT (Indian School of Mines), Dhanbad
5.	Brief Resume and Experience in specific Functional Areas	Shri Om Prakash Sinha has more than 37 years of experience in ONGC in various facets of E&P activities. He has worked in Exploration, Field Development and Reservoir Management domains in various capacities. He has excelled in many aspects of Reservoir Engineering, from Seismic to Simulation, conceptualizing and execution of field development schemes, formulation of long term plans.
6.	Terms & Conditions of appointment including Remuneration	As may be decided by the Government of India from time to time
7.	Shareholding	Nil
8.	Names of entities in which the person holds the directorship	Oil and Natural Gas Corporation Limited ONGC Teri Biotech Limited
9.	Chairmanship (C)* Membership (M) of Committees across all Public Companies	None
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'25	Not Applicable
12.	Relationship with other Directors, Manager and other Key Managerial Personnel	None

5. Ms. Reena Jaitley

S. No.	Particulars	Details
1.	DIN	06853063
2.	Date of Birth & Age	27.03.1962, 63 years
3.	Date of first appointment on the Board	14.11.2021; Subsequent appointment made on 28.03.2025.
4.	Qualifications	Graduate in Arts from Gurunanak Dev University, Punjab.
5.	Brief Resume and Experience in specific Functional Areas	Ms. Reena Jaitly was Chairperson (Nominee Director) of Punjab State Forest Development Corporation Ltd., a Punjab State Government Company. She is a social worker.
6.	Terms & Conditions of appointment including Remuneration	As per the terms of letter no. CA-31033/2/2021-PNG (39069) dated 28.03.2025 issued by Ministry of Petroleum and Natural Gas. Sitting fees is paid as per provisions of the Companies Act, 2013 and as decided by the Board of Directors from time to time.
7.	Shareholding	Nil
8.	Names of entities in which the person holds the directorship	Oil and Natural Gas Corporation Limited
9.	Chairmanship (C)* Membership (M) of Committees across all Public Companies	ONGC-Audit Committee 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	Not Applicable
11.	Number of Board Meetings attended during FY'25	9 out of 9
12.	Relationship with other Directors, Manager and other Key Managerial Personnel	None

6. Details about Shri Manish Pareek

S. No.	Particulars	Details
1.	DIN	09396501
2.	Date of Birth & Age	07.07.1971/ 54 years
3.	Date of first appointment on the Board	14.11.2021; Subsequent appointment made on 28.03.2025.
4.	Qualifications	M.Com, LLB, Masters degree in Business Administration from Rajasthan University, Jaipur and Post-Graduation Diploma in Labour Laws.
5.	Brief Resume and Experience in specific Functional Areas	Shri Manish Pareek is a Practicing Advocate, a writer and a dynamic debater. Shri Pareek is Former Deputy Mayor of Jaipur and has rich experience in law-making as the Chairman of Bye-laws Committee of Jaipur Municipal Corporation.
6.	Terms & Conditions of appointment including Remuneration	As per the terms of letter no. CA-31033/2/2021-PNG (39069) dated 28.03.2025 issued by Ministry of Petroleum and Natural Gas. Sitting fees is paid as per provisions of the Companies Act, 2013 and as decided by the Board of Directors from time to time.
7.	Shareholding	Nil
8.	Names of entities in which the person holds the directorship	Oil and Natural Gas Corporation Limited
9.	Chairmanship (C)* Membership (M) of Committees across all Public Companies	ONGC-Audit Committee 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	Not Applicable
11.	Number of Board Meetings attended during FY'25	9 out of 9
12.	Relationship with other Directors, Manager and other Key Managerial Personnel	None

7. Details about Shri Bhagchand Agarwal

S. No.	Particulars	Details
1.	DIN	00431182
2.	Date of Birth & Age	11.12.1958, 67 years
3.	Date of first appointment on the Board	28.03.2025
4.	Qualifications	B. Com (Hons) from University of Rajasthan and Fellow membership of the Institute of Chartered Accountants of India.
5.	Brief Resume and Experience in specific Functional Areas	Shri Bhagchand Agarwal is having specialized knowledge and expertise in the fields of Tax Planning, Company Law matters, Finance & Business. Shri Agarwal has been holding directorship of Imperial Dyeing Limited. Prior to joining the Company, Shri Agarwal served as an Independent Director on the Board of "Western Coalfield Limited", a subsidiary of Coal India Limited.
6.	Terms & Conditions of appointment including Remuneration	As per the terms of letter no. CA-31033/2/2021-PNG (39069) dated 28.03.2025 issued by Ministry of Petroleum and Natural Gas. Sitting fees is paid as per provisions of the Companies Act, 2013 and as decided by the Board of Directors from time to time.
7.	Shareholding	Nil
8.	Names of entities in which the person holds the directorship	Oil and Natural Gas Corporation Limited Imperial Dyeing Limited
9.	Chairmanship (C)* Membership (M) of Committees across all Public Companies	ONGC-Audit 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	Not Applicable
11.	Number of Board Meetings attended during FY'25	Nil
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.

Additional Information in terms of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:

Sl. No.	Particulars	Details of proposed Related Party Transactions		
		Item No.: 13- Employee Trust	Item No.: 14- Transaction with PLL	Item No.: 15 - Cash Call by ONGBV to GPOC
1.	Name of Related Party (ies)	Oil and Natural Gas Corporation Employees Contributory Provident Fund (ONGC-ECPF)	Petronet LNG Limited (PLL)	ONGC Videsh Limited (OVL) is a wholly owned subsidiary of the Company, which manages its E&P projects abroad through various subsidiaries/Joint ventures. ONGC Nile Ganga B.V (ONGBV) is the subsidiary of OVL with participating interest in Block 1, 2 and 4 of South Sudan. Greater Pioneer Operating Company Ltd. (GPOC) is incorporated joint operating company (JOC) at Mauritius with 25% shareholding of ONGBV.
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	GPOC is an associate entity of ONGBV
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.	Sale of Regasified Liquefied Natural Gas (RLNG) and providing related services to Petronet LNG Limited.	In FY 2025-26 & FY 2026-27, cash call payments are proposed for operational requirement of blocks from GPOC to ONGBV for ₹1170 crore and ₹1260 Crores respectively.
4.	Tenure of the proposed transaction	FY'27		Cash call transactions are proposed to be made in FY'26 and FY'27.
5.	Value of the proposed transaction	₹1,044 Crore (Employer (ONGC) Contribution ₹444 Crore, Employee Contribution ₹600 crore)	₹7,369.02 Crore	₹1,170 crore in FY'26 and ₹1,260 Crore in FY'27
6.	Whether in Ordinary Course of Business	Yes	Yes	Yes

Sl. No.	Particulars	Details of proposed Related Party Transactions														
		Item No.: 13- Employee Trust	Item No.: 14- Transaction with PLL	Item No.: 15 - Cash Call by ONGBV to GPOC												
7.	Whether at Arm’s Length basis	Yes	Yes	Yes												
8.	The percentage of the listed entity’s annual consolidated turnover, for the FY’25, 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)	0.16%	1.11%	Estimated value of proposed transaction – ₹1170 crore (FY 2025-26) & ₹1260 crores (FY 2025-26). <table><tr><td>Entity</td><td>Turnover</td><td>% of turnover</td></tr><tr><td>ONGC Consolidated Turnover as on 31.03.2025</td><td>₹663262 crore</td><td>Cash calls FY 2025-26: 0.18% Cash calls FY 2026-27: 0.19%</td></tr><tr><td>OVL standalone Turnover as on 31.03.2025</td><td>₹5231.30 crore</td><td>Cash calls FY 2025-26: 22.37% Cash calls FY 2026-27: 24.09%</td></tr><tr><td>ONGBV standalone turnover as on 31.03.2025</td><td>₹5579.09 Crore</td><td>Cash calls FY 2025-26: 20.97% Cash calls FY 2026-27: 22.58%</td></tr></table>	Entity	Turnover	% of turnover	ONGC Consolidated Turnover as on 31.03.2025	₹663262 crore	Cash calls FY 2025-26: 0.18% Cash calls FY 2026-27: 0.19%	OVL standalone Turnover as on 31.03.2025	₹5231.30 crore	Cash calls FY 2025-26: 22.37% Cash calls FY 2026-27: 24.09%	ONGBV standalone turnover as on 31.03.2025	₹5579.09 Crore	Cash calls FY 2025-26: 20.97% Cash calls FY 2026-27: 22.58%
Entity	Turnover	% of turnover														
ONGC Consolidated Turnover as on 31.03.2025	₹663262 crore	Cash calls FY 2025-26: 0.18% Cash calls FY 2026-27: 0.19%														
OVL standalone Turnover as on 31.03.2025	₹5231.30 crore	Cash calls FY 2025-26: 22.37% Cash calls FY 2026-27: 24.09%														
ONGBV standalone turnover as on 31.03.2025	₹5579.09 Crore	Cash calls FY 2025-26: 20.97% Cash calls FY 2026-27: 22.58%														
9.	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.	Cash call payments are to be made to the JOC for carrying out the field operations of the project.												
10.	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, - nature of indebtedness; - cost of funds; and - tenure; 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		a. Internal accrual b. Nil c. Nil d. To carry out Field Operations in the Blocks.												
11.	Any other Relevant Information	All important information setting out material facts, pursuant to applicable provisions are forming part of this Notice														

Additional Information in terms of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:

Sl. No.	Particulars	Details of proposed Related Party Transactions		
		Item No.: 16 – True up Transaction	Item No.: 17 – AssetCo Structure	Item No.: 18 – Debt Service Undertaking
1.	Name of Related Party (ies)	ONGC Videsh Limited (OVL) is a wholly-owned subsidiary of the Company, which manages its E&P projects abroad through various subsidiaries/Joint ventures. Area 1 Mozambique asset is managed through inter-alia; a. ONGC Videsh Rovuma Ltd (OVRL) [wholly-owned subsidiary of OVL]; b. Beas Rovuma Energy Mozambique Ltd. (BREML) [subsidiary of OVL with 60% shareholding]; c. Moz LNG1 HoldCo, Limitada (Moz HoldCo) [Associate of OVL]; and d. Moz LNG1 Holding Company Ltd (UAE HoldCo) [Associate of OVL].	ONGC Videsh Limited (OVL) is a wholly-owned subsidiary of the Company, which manages its E&P projects abroad through various subsidiaries/Joint ventures. Area 1 Mozambique asset is managed through inter-alia; a. ONGC Videsh Rovuma Ltd (OVRL) [wholly-owned subsidiary of OVL]; b. Beas Rovuma Energy Mozambique Ltd. (BREML) [subsidiary of OVL with 60% shareholding]; c. Moz LNG1 HoldCo, Limitada (Moz HoldCo) [Associate of OVL]; and d. Moz LNG1 AssetCo, Limitada (Moz AssetCo) [wholly-owned subsidiary of Moz HoldCo].	ONGC Videsh Limited (OVL) is a wholly-owned subsidiary of the Company, which manages its E&P projects through various subsidiaries/Joint ventures. Area 1 Mozambique asset is managed through inter-alia; a. ONGC Videsh Rovuma Ltd (OVRL) [wholly-owned subsidiary of OVL]; b. Beas Rovuma Energy Mozambique Ltd. (BREML) [subsidiary of OVL with 60% shareholding]; c. Moz LNG1 Co-Financing Company, Lda (Onshore Borrower) [Associate of OVL]; and d. Moz LNG1 Financing Company Ltd. (Offshore Borrower) [Associate of OVL].
2.	Nature of Relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	OVRL and BREML are subsidiaries; Moz HoldCo and UAE HoldCo are Associate Companies.	OVRL and BREML are subsidiaries; Moz AssetCo and Moz HoldCo are Associate companies.	OVRL and BREML are subsidiaries; Onshore and Offshore Borrowers are Associate companies.
3.	Type, Nature, Material Terms and Particulars of the proposed transaction	Reimbursement from Project Finance to Concessionaires towards part of the equity funding already done by them to date for the Project Costs. Material Terms: True-up amounts shall be reimbursed to the Concessionaires by Moz HoldCo/UAE HoldCo as refund of project cost funded directly by Concessionaires.	<u>Transaction 1:</u> OVRL and BREML shall transfer their proportionate share in Golfinho-Atum development related assets to Moz AssetCo against proportionate equity in the Moz AssetCo. Material Terms: Moz AssetCo to issue Equity to OVRL & BREML for value equivalent to Fair Value of Golfinho-Atum development related assets on transaction date. <u>Transaction 2:</u> OVRL and BREML shall transfer its equity in Moz AssetCo to Moz HoldCo against equity in Moz HoldCo.	OVRL & BREML participation in the Area 1 project financing is backed by Debt Service Undertaking (DSU) provided by ONGC (being sponsor/ultimate parent company) for construction period of the project. Material Terms: The Company had already provided the guarantee support on 13.05.2020. The said guarantee period is to be extended and accordingly revised documents are to be finalized and executed. The guarantee support/ DSU shall not exceed USD 3,072 million.

Sl. No.	Particulars	Details of proposed Related Party Transactions			
		Item No.: 16 – True up Transaction	Item No.: 17 - AssetCo Structure	Item No.: 18 - Debt Service Undertaking	
			Material Terms: Equity shares shall be issued of equivalent value in Moz HoldCo to OVRL and BREML. Pursuant to the implementation of AssetCo structure, Area 1 concessionaires shall hold quotas/ credit in Moz HoldCo (in proportion to their PI) and Moz HoldCo shall hold 100% quotas in AssetCo resulting in indirect holding of Golfinho-Atum development related assets.		
4.	Tenure of the proposed transaction	Transaction is expected to be completed in FY'26 and FY'27	It's a re-structuring transaction and proposed to be implemented in FY'26.	The guarantee support/ DSU shall remain in effect upto FY'33.	
5.	Value of the proposed transaction	Value of the Proposed true up advances shall not exceed to USD 564.71 million/ ₹5,082.39 crore (@ 1 USD = ₹90) spread in two financial years (i.e. FY'26 and FY'27)	Transaction(s) will be carried out at fair value of net assets on the date of transfer. However, estimated value of Golfinho-Atum development related assets corresponding to OVRL & BREML's participation in Area 1 Project will be USD 1.6 billion/ ₹14,400 crore (@ 1 USD = ₹90).	The required guarantee support in the form of DSU shall not exceed USD 3,072 million.	
6.	Whether in Ordinary Course of Business	Proposed transaction is towards refund of part of the project cost funded by Concessionaires.	It's a restructuring transaction within JV entities in the Mozambique Project.	It's a guarantee support provided for OVRL & BREML participation in the Area 1 project financing for the purpose of principle business activity of the Company.	
7.	Whether at Arm's Length basis	Yes	Yes The transaction will be carried out at fair value of net assets on the date of transfer.	Yes	
8.	The percentage of the listed entity's annual consolidated turnover, for the FY'25, 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)	Estimated value of proposed transaction – ₹5,082.39 crore.		Estimated value of proposed transaction – USD 3,072 million (₹27,648 crore @ 1 USD = ₹90).	
		Entity	Turnover		% of turnover
		ONGC Consolidated Turnover as on 31.03.2025	₹6,63,262 Crore		0.77 %
		OVRL standalone Turnover as on 31.03.2025	₹5,231.30 Crore		97 %
		OVRL & BREML Turnover – NIL (Project under construction phase)			
		Entity			Turnover
	ONGC Consolidated Turnover as on 31.03.2025	₹6,63,262 Crore	2.17 %		
	OVRL standalone Turnover as on 31.03.2025	₹5,231.30 Crore	275 %		
	OVRL & BREML Turnover – NIL (Project under construction phase)				
	Entity	Turnover	% of turnover		
	ONGC Consolidated Turnover as on 31.03.2025	₹6,63,262 Crore	4.17 %		
	OVRL standalone Turnover as on 31.03.2025	₹5,231.30 Crore	529%		
	OVRL & BREML Turnover – NIL (Project under construction phase)				

Sl. No.	Particulars	Details of proposed Related Party Transactions		
		Item No.: 16 – True up Transaction	Item No.: 17 – AssetCo Structure	Item No.: 18 – Debt Service Undertaking
9.	Justification as to why the RPT is in the interest of the listed entity	The Borrowers (i.e. Borrower SPE, UAE and Co-Borrower, Mozambique) are entitled to draw down from Loan Facility for the purpose of refund of part of the amount funded to date towards Project Costs to the Concessionaires. Such true-up amounts shall be transferred to the Concessionaires through Moz HoldCo/UAE HoldCo.	The restructuring plan will result in alignment of commercial structure as per the customary international project financing structures and will also result in:- • Appropriate accounting treatment; • Regulatory/debt management advantages; and • Increased flexibility for future development of Project.	The guarantee support enables availment of Project Financing by OVRL & BREML for development of two LNG train Project in Mozambique.
10.	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, • nature of indebtedness; • cost of funds; and • tenure;	Not Applicable		

Sl. No.	Particulars	Details of proposed Related Party Transactions		
		Item No.: 16 – True up Transaction	Item No.: 17 – AssetCo Structure	Item No.: 18 – Debt Service Undertaking
	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.			
11.	Any other Relevant Information	All important information setting out material facts, pursuant to applicable provisions are forming part of this Notice		