



OIL AND NATURAL GAS CORPORATION LIMITED

COMPANY SECRETARIAT

ONGC/CS/SE/2022-23

30.08.2022

National Stock Exchange of India Ltd.

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

Symbol-**ONGC**; Series -**EQ**

BSE Limited

Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalai Street, Fort
Mumbai — 400 001

BSE Security Code No:-**500312**

Sub: Proceedings of the 29th Annual General Meeting held on 29.08.2022

Madam/Sir,

It is informed that the 29th Annual General Meeting of the Company was held on **Monday, the 29th August, 2022** at 14:00 hrs. through Video Conferencing (**VC**) / Other Audio Visual Means (**OAVM**). Business items mentioned in the Notice of 29th AGM were transacted and passed with requisite majority.

Proceedings of 29th AGM is submitted in terms of requirement of Part A of Schedule III of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your reference and records.

Thanking you,
Yours Faithfully
For Oil and Natural Gas Corporation Limited

RAJNI
KANT

Digitally signed
by RAJNI KANT
Date: 2022.08.30
17:18:21 +05'30'

(Rajni Kant)
Company Secretary & Compliance Officer

Encl: As Above



Proceedings of the 29th Annual General Meeting (AGM) of Oil and Natural Gas Corporation Limited held on 29.08.2022

[Disclosure in terms of Para A (13) of Part-A under Schedule – III of the SEBI (LODR) Regulations, 2015]

The 29th AGM of the Members of **OIL AND NATURAL GAS CORPORATION LIMITED** (the Company) was held on Monday, the 29th August, 2022 at 14:00 hrs. (IST) through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), brief proceedings of which are as under:

Dr. Alka Mittal, Chairman and Managing Director (Additional Charge) of the Company, Chaired the meeting. Chairperson welcomed the Members, Directors, Auditors, Debenture Trustee and Scrutinizer who joined the meeting through VC/OVAM, As per the details provided by NSDL, 272 members attended the AGM. The requisite quorum, as required under the Companies Act, 2013 being present, the Chairperson called the meeting to order.

Chairperson in her speech briefly covered overview of economy, industry outlook, highlights of performance of the Company including subsidiaries, awards & Accolades, future plans of the Company.

With the consent of the Members, the Notice of the Meeting and Reports of the Directors and Auditors on the Financial Statements of the Company for the FY'22 along with other documents were taken as read. Company Secretary read the comments of CAG and Secretarial Auditors alongwith Management's response thereon.

Company Secretary informed that pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, remote e-voting facility was provided to all Members from 25th day of August, 2022 (09:00 hours IST) to 28th day of August, 2022 (17:00 hours IST).

Further, facility for e-voting was also provided at the AGM to those members who did not cast their vote through remote e-voting facility.

The Board had appointed Ms. Ashu Gupta (Membership No. FCS 4123, COP 6646), Practicing Company Secretary, as the Scrutinizer to ensure that e-voting (remote and e-voting during the AGM) is conducted in fair and transparent manner.

The following 11 business items, as set out in the Notice of AGM, were proposed for approval of the members:-

Item No.	Business Item	Type of Resolution	Results of e-voting
ORDINARY BUSINESS			
1.	To receive, consider and adopt the audited Standalone as well as Consolidated Financial Statements of the Company for the year ended March 31, 2022 together with Reports of the Directors, the Auditors thereon and the comments of the Comptroller and Auditor General of India and the reply of the management thereto.	Ordinary	Approved
2.	To declare the Final Dividend of ₹3.25 per equity share for the financial year 2021-22.	Ordinary	Approved
3.	To appoint a Director in place of Mr. Rajesh Kumar Srivastava (DIN: 08513272), who retires by rotation and, being eligible, offers himself for re-appointment.	Ordinary	Approved
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 the financial year 2022-23.	Ordinary	Approved
SPECIAL BUSINESS			
5.	To consider and approve appointment of Mr. Gudey Srinivas (DIN:02568812) as Government Nominee Director.	Ordinary	Approved
6.	To consider and ratify remuneration payable to Cost Auditors for the financial year 2021-22.	Ordinary	Approved
7.	To consider and approve Material Related Party Transaction(s) for FY'24 with Oil and Natural Gas Corporation Employees Contributory Provident Fund (OECPF) Trust.	Ordinary	Approved
8.	To approve Material Related Party Transaction(s) for FY'24 with Petronet LNG Limited (PLL).	Ordinary	Approved
9.	To consider and approve Material Related Party Transaction(s) for FY'24 with ONGC Tripura Power Company Limited (OTPC).	Ordinary	Approved
10.	To consider and approve Material Related Party Transaction(s) for FY'23 with ONGC Petro additions Limited (OPaL).	Ordinary	Approved
11.	To consider and approve Material Related Party Transaction(s) for FY'24 with ONGC Petro additions Limited (OPaL).	Ordinary	Approved

Chairperson invited those members who had pre-registered themselves as speaker with the Company to raise their queries, express their views, and offer suggestions. 24 Members spoke at the meeting and raised their views/ queries on the financials/ operations of the Company. Chairperson responded to all the queries sought by the Members which, inter-alia, included performance of the Company, share price, dividend, capex plan for next 5 years, financial statements, etc.

Facility for e-voting remained open for 30 minutes after conclusion of the meeting to enable the members to cast their vote.

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

The meeting concluded at 17:13 hrs. with vote of thanks by Dr. Prabhaskar Rai, Independent Director.

Further, it is hereby confirmed that the meeting was called, convened, held and conducted as per the provisions of the Companies Act, 2013, Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India (ICSI) and SEBI (LODR), Regulations, 2015 read with relevant circulars issued by Ministry of Corporate affairs and Securities and Exchange Board of India.

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

For Oil and Natural Gas Corporation Limited

**RAJNI
KANT**

Digitally signed
by RAJNI KANT
Date: 2022.08.30
17:18:44 +05'30'

(Rajni Kant)

Company Secretary & Compliance officer

Date: 30.08.2022

Place: New Delhi