



ONGC Petro additions Limited

4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited
R.C. Dutt Road, Alkapuri, Vadodara - 390007

Phone: 0265 – 6192600, Fax No: 0265 – 6192666, Email: sanjay.bharti@opalindia.in
CIN: U23209GJ2006PLC060282, Website: www.opalindia.in

Ref. No. : OPaL/CS/BSE/2024/24th EGM

Date: 04.04.2024

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Subject: Intimation of the 24th Extraordinary General Meeting of the Company to be held on 9th April, 2024 pursuant to Regulation 51(2) read along with Part B of Schedule III SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sir/ Madam,

Pursuant to Regulation 51(2) read along with Part B of Schedule III SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that the 24th Extraordinary General Meeting (EGM) of the Company is scheduled to be held on the Tuesday, the 9th April, 2024 at 15.00 Hours through Video Conference/ Other Audio-Visual Means.

The copy of 24th EGM Notice is enclosed herewith.

We request you to take the aforesaid on records.

Thanking you,

Yours truly,

For ONGC Petro additions Limited

(Sanjay Bharti)
Chief Finance Officer

ONGC Petro additions Limited

CIN: U23209GJ2006PLC060282

Registered Office: 4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited, R.C. Dutt Road, Alkapuri, Vadodara - 390007, Gujarat

Website: www.opalindia.in, E-mail: secretarial@opalindia.in Tel: 0265 – 6192600, Fax No:0265 – 6192666

NOTICE OF 24TH EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that the 24th Extraordinary General Meeting (EGM) of the Members of ONGC Petro additions Limited will be held on **Tuesday, 9th April, 2024 at 15.00 Hours** at 4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited, R. C. Dutt Road, Alkapuri, Vadodara-390007, Gujarat through Video Conferencing (VC)/Other Audio-Visual Means (OAVM), to transact the following special business:

Item No. 1

Material Related Party Transactions with Oil and Natural Gas Corporation Limited

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

“RESOLVED THAT pursuant to the provisions of Regulation 23 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Related Party Transactions Policy of the Company, other applicable laws, approval of the Shareholders of the Company be and is hereby accorded for transaction(s) with Oil and Natural Gas Corporation Limited (ONGC) being a Related Party of the Company (entered into individually or taken together) which may exceed the materiality threshold limit i.e. Rs. 1,000 crore or such other threshold limits as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time and subsequent material modifications, if any, for FY 2024-25 relating to sale of any goods/ materials and/or rendering of services and/or purchase of any goods/materials and/or availing of services and/ or making capital contribution and/or providing loan and/or receipt of dividend and/or transfer of other resources/services/obligations and to authorize Board of Directors and/or any Committee of Directors and/ or Director(s) and/or official(s) of the Company or to any other person(s) so authorized for continuation(s) or extension(s) or renewal(s) or modification(s) of earlier arrangement(s)/transaction(s)/agreement(s) or as a new transaction(s) or otherwise and to do all such acts, deeds, matters and things as may be deemed necessary or expedient to give effect to this Resolution and for the matters connected therewith or incidental thereto.”

Item No. 2

Material Related Party Transactions with Hindustan Petroleum Corporation Limited

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

“RESOLVED THAT pursuant to the provisions of Regulation 23 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Related Party Transactions Policy of the Company, other applicable laws, approval of the Shareholders of the Company be and is hereby accorded for transaction(s) with

Hindustan Petroleum Corporation Limited (HPCL) being a Related Party of the Company (entered into individually or taken together) which may exceed the materiality threshold limit i.e. Rs. 1,000 crore or such other threshold limits as may be specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time and subsequent material modifications, if any, for FY 2024-25 relating to sale of any goods/ materials and/or rendering of services and/or purchase of any goods/materials and/or availing of services and/ or making capital contribution and/or providing loan and/or receipt of dividend and/or transfer of other resources/services/obligations and to authorize Board of Directors and/or any Committee of Directors and/ or Director(s) and/or official(s) of the Company or to any other person(s) so authorized for continuation(s) or extension(s) or renewal(s) or modification(s) of earlier arrangement(s)/transaction(s)/agreement(s) or as a new transaction(s) or otherwise and to do all such acts, deeds, matters and things as may be deemed necessary or expedient to give effect to this Resolution and for the matters connected therewith or incidental thereto.”

Item No.3

To borrow money under Section 180(1)(c) of the Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and the Articles of Association of the Company, and in supersession of all earlier resolutions passed in this regard, the consent of the Shareholders be and is hereby accorded to authorise the Board of Directors of the Company to borrow from time to time all such sums of money as they may deem requisite for the purpose of the business of the Company, on such terms and conditions and with or without security, as the Board of Directors may think fit, which together with moneys already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up capital of the Company and its free reserves, provided that the total amount upto which monies may be borrowed by the Company (apart from the temporary loans obtained from the Company’s bankers) shall not exceed Rs. 43,000 Crore (Rupees Forty Three Thousand Crore only) outstanding at any time.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

Item No.4

To consider and approve issue and allotment of Non-Convertible Debentures (NCDs) on private placement basis upto Rs. 5.500 Crore

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a “Special Resolution”:

“RESOLVED THAT pursuant to the provisions of Section 23, Section 42, Section 71, Section 179 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, including any amendment, modification or variation

thereof for the time being in force, and subject to all other applicable regulations, rules, notifications, circulars and guidelines prescribed by the Securities and Exchange Board of India ('SEBI'), as amended, including the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and subject to the applicable regulations, rules, notifications, circulars and guidelines prescribed by the Reserve Bank of India ('RBI'), the Memorandum of Association and the Articles of Association of the Company, and subject to such approvals, consents, permissions and sanctions as may be required from the Government of India, SEBI, RBI, the Stock Exchanges or any regulatory or statutory authority as may be required (the 'Appropriate Authority') and subject to such conditions and/or modifications as may be prescribed or imposed by the Appropriate Authority while granting such approvals, consents, permissions and sanctions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as the 'Board' which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), subject to the total borrowings of the Company not exceeding the borrowing powers approved by the Shareholders from time to time under Section 180(1)(c) of the Act, the consent of the Shareholders of the Company be and is hereby accorded to the Board and the Board be and is hereby authorised to create, offer, invite for subscription, issue and allot, from time to time, whether secured or unsecured, with or without Green Shoe Option, cumulative or non-cumulative, listed or unlisted, rated, taxable, redeemable Non-Convertible Debentures (NCDs) including but not limited to bonds and/or other debt securities, denominated in Indian rupees or any foreign currency, aggregating to an amount not exceeding Rs. 5,500 Crore (Rupees Five Thousand Five Hundred Crore) in one or more tranches and/or series, in one or more currencies, at par or at premium or at a discount, either at issue or at redemption, on a private placement basis, during the period of one year from the date of this Extra-ordinary General Meeting or such other period as may be permitted under the Act and other applicable laws, as the Board in its absolute discretion deems fit and on such terms and conditions as may be decided by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised on behalf of the Company to determine the terms of issue including the class of investors to whom the NCDs are to be issued, time, the number of NCDs, tranches, issue price, tenor, interest rate, premium/discount, listing (in India or overseas) and to do all such acts, deeds, matters and things and deal with all such matters and take all such steps as may be necessary and to sign and execute any deeds/documents/undertakings/agreements/papers/writings, as may be required in this regard and to resolve and settle all questions and difficulties that may arise at any stage from time to time.

RESOLVED FURTHER THAT the Company do seek admission of the Company's Non-Convertible Debentures to be issued on private placement to the depository system of National Securities Depository Limited ("NSDL") and/or Central Depository Services (India) Limited ("CDSL") to enable the debenture holders of the Company to hold the debenture certificates in dematerialized Form.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred by above Resolution to any Director or to any Committee of Directors or any other executive(s)/officer(s) of the Company or any other person as the Board at its discretion deem appropriate to do all such acts, deeds, matters and things as also to execute such documents, Letter of Offer, writing, etc. as may be necessary to give effect to the aforesaid Resolutions."

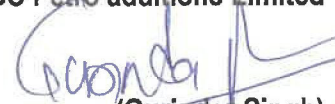
Item No.5

To appoint Shri Satish Kumar Dwivedi as Director of the Company

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

"RESOLVED THAT pursuant to provisions of Section 149, Section 152 and Section 161 and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, Shri Satish Kumar Dwivedi (DIN-10537158), who was appointed as an Additional Director by the Board of Directors with effect from 5th March, 2024, in terms of Section 161(1) of Companies Act, 2013 and Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, signifying his intention to propose Shri Satish Kumar Dwivedi (DIN-10537158), as a candidate for the office of Director of the Company, be and is hereby appointed as Director of the Company, liable to retire by rotation."

By order of the Board of Directors
For ONGC Petro additions Limited


(Gurinder Singh)
Managing Director 2/Apr
24

Registered Office:

4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited
R.C. Dutt Road, Alkapuri,
Vadodara - 390007, Gujarat

Date : 4th April, 2024

NOTES:

1. Pursuant to various Circular issued by the Ministry of Corporate Affairs (“MCA Circulars”) from time to time and in compliance with the provisions of the Companies Act, 2013 (“the Act”), the 24th Extraordinary General Meeting (EGM) of the Company is being conducted through VC/OAVM facility, which does not require physical presence of members at the venue of the Extraordinary General Meeting. Accordingly, Registered Office of the Company i.e. 4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited, R. C. Dutt Road, Alkapuri, Vadodara-390007, Gujarat, shall be deemed to be the venue of this EGM.
2. Since the ensuing EGM is being held pursuant to the MCA Circulars through VC/OAVM which does not require physical attendance of Members at the EGM, the facility to appoint proxy by Members will not be available for this EGM and therefore, Proxy Form and Attendance Slip are not annexed to this Notice. The Route Map is also not required and hence, not annexed to this Notice.
3. The Attendance of the Members joining the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. Corporate members are required to send to the Company, Authorization Letter alongwith a certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Meeting through VC/OAVM.
5. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI) in respect of the Special Business under Item No. 1 to 5 set out above is annexed hereto and forms part of the Notice.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice Calling the Extraordinary General Meeting (EGM) is being sent only through electronic mode. Further, members may kindly note that this EGM notice will also be available on the Company’s website www.opalindia.in.
7. Members holding shares in physical form are requested to consider converting their holding to dematerialized form.
8. In terms of Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, the members of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Members desirous of availing this facility may submit the requisite nomination form.
9. The members who have not yet registered their E-mail ID with the Company may contact Company Secretary & Compliance Officer, on E-mail i.e. secretarial@opalindia.in for registering their e-mail ID. If there is any change in the E-mail ID already registered with the Company, members are requested to immediately notify such change to the Company and to Depository Participant(s) (DP) in respect of shares held in electronic form.
10. All documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection at the Registered Office of the Company during normal business hours (09.00 A.M. to 06.00 P.M.) on all working days between Monday to Friday of every week, up to and including the date of this EGM of the Company.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

The following statement set out all material facts relating to the Special Business (s) mentioned in the accompanying Notice:

Item No. 1 and 2

Approval for Material Related Party Transactions with Related Parties

As per provision of Section 188 of the Companies Act, 2013, Related Party Transactions (RPT) such as sale, purchase or supply of any goods or materials; selling or otherwise disposing of, or buying, property of any kind; leasing of property of any kind; availing or rendering of any services; appointment of any agent for purchase or sale of goods, materials, services or property etc. which are not in ordinary course of business or not on arm's length basis and exceeding the specified limits of turnover/net-worth require consent of the members through Ordinary Resolution.

As per Regulation 23(4) of SEBI LODR Regulations approval of the shareholders through ordinary resolution is required, if the transaction(s) to be entered into individually or taken together with the previous transaction(s) during a financial year with a related party, exceeds Rs. 1,000 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the company, whichever is lower, even if such transaction is in ordinary course of business and at arms' length.

The Company undertakes transactions with Related Parties i.e. its Associates, under common control and Joint Venture Companies, in the ordinary course of its business and on arms' length basis for furtherance of the business interest of the Company. The Company proposes to enter into material RPT with Related Parties as mentioned in Item No. 1 and 2. The Audit Committee had already reviewed the material RPT and recommended the same for approval of the Board. The Board of the Company also reviewed the material RPT and recommended the same for approval of the Shareholders. Accordingly, Shareholders approval for the material RPT is being sought at ensuing EGM.

Specific details as required for Material Related Party Transactions with OPaL are provided at **Annexure - A** of the Notice.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested, in the resolution set out at Item No.1 and 2 of the Notice. The Board recommends the Ordinary Resolution set out at Item No. 1 and 2 for the approval of Members.

Item No. 3

To borrow money under Section 180(1)(c) of the Companies Act, 2013

Board in its 85th meeting held on 8th June, 2020 has approved the borrowing limit of Rs. 37,500 crore to cater the different types of borrowing of the Company. Borrowing limit was subsequently approved in 15th Extra Ordinary General Meeting of the members of the Company in its meeting held on 7th September, 2020.

It is relevant to mention here that the Section 180(1)(c) of Companies Act, 2013 states "temporary loans" means loans repayable on demand or within six months from the date of the loan such as short-term, cash credit arrangements, the discounting of bills and the issue of other short-term loans of a seasonal character, but does not include loans raised for the purpose of financial expenditure of a capital nature.

It is pertinent to mention here that outstanding amount may be considered for calculation of borrowing power limit only for the facilities where repayments have already been started, like Long Term Loan-I,

Long Term Loan-II, Unsecured Rupee Term Loan from ICICI Bank and Non-Convertible Debentures, as the repaid limits will not be again available for drawdown. Otherwise for remaining facilities total tied-up limits may be considered to arrive at total borrowing power limit. Further, it is proposed to raising funds through different types of cost-effective instruments up to Rs. 5,500 crore.

The raised funds will be utilised to replace existing loans, cash flow mismatch, repayments and other obligations etc. Hence, it is proposed that borrowing power limit may be increased to Rs.43,000 crore.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

The Board recommends the resolution set forth in Item No. 3 for the approval of the Members.

Item No.4

To consider and approve issue and allotment of Non-Convertible Debentures (NCDs) on private placement basis upto Rs. 5,500 Crore

Board in its 110th meeting has accorded its approval for issue and allotment of Non-Convertible Debentures (NCDs) on Private Placement basis upto Rs. 5,500 Crore.

Current capital structure of OPaL relies heavily on interest bearing funds and internal accruals of OPaL are not sufficient to meet its debt servicing obligations. The Company is managing major debt obligations like principal repayment of loans and interest/coupon servicing etc. by arranging the funds through fresh loans in the form of unsecured Short Term Loans (STLs), NCDs, Medium Term bank loans, CPs etc. STLs are of up to 12 months tenure and leading to mismatch of repayment of debt / coupon payment schedules.

Further, as per existing debt profile of OPaL, it is observed that it majorly consists of bank borrowings. Hence, it is imperative to diversify its debt profile to have mix of various debt instruments to get natural hedge benefit in terms of blended cost of interest. The fund requirement till June, 2024 is summarized as under:

Sl. No.	Fund Requirement	Amount (Rs. in Crore)
1	LTL-I Repayment	553.20
2	LTL-II Repayment	89.64
3	Unsecured RTL repayment to ICICI Bank	250.00
4	Unsecured Medium-Term Loans repayment	202.50
5	STL Repayment including CPs & forex borrowing	2,650.00
6	Coupon payments, monthly interest and other compliance	1,450.00
	Total	5,195.34

Further, RBI has introduced guidelines through circular no. RBI/2016-17/50 DBR.BP.BC.No.8/21.01.003/ 2016-17 dated 25.08.2016 on "Enhancing Credit Supply for Large Borrowers through Market Mechanism". The guidelines are applicable from 01.04.2018. From 01.04.2019 onwards a borrower will become "Specified Borrower" if Aggregate Sanctioned Credit Limits (ASCL) to the borrower by Banking System is in excess of Rs.15,000 crores. Accordingly, guidelines are applicable to OPaL w.e.f. 01.04.2019.

SEBI through circular no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated 10.08.2021 updated as on 07.07.2023 has also mandated, beginning with large entities, to meet about one-fourth of their financing needs from the debt capital market. From April 01, 2019 onwards, listed entity as on last date of the financial year, having an outstanding long-term borrowing of Rs.100 crore or above and having a credit rating of "AA and above" is considered for the purpose of applicability of "Large Corporate" entity. OPaL is meeting all these criteria, hence shall be considered Large Corporate as defined in the SEBI Circular. Accordingly, in case, from FY 2022, at the end of block of three years, any shortfall in the requisite

borrowing from debt capital market, a monetary penalty/fine of 0.20% of the shortfall in the borrowed amount shall be levied and same shall be paid to stock exchange(s).

Hence, while doing bank loan tie-up to comply with RBI guidelines, it is imperative for OPaL to do fresh NCDs issuances also in appropriate tranches to comply with SEBI guidelines. At present, entire bank borrowings of OPaL is linked with floating interest rate benchmarks. So, tie-up of funds both from NCDs route with fixed coupon and Bank line route with floating interest is likely to provide natural hedge to interest rate risk. Further, conversion of existing INR STLs into loan instruments of medium term/ long term tenure may provide cushion, moratorium as well as breathing space.

Hence, requirement of funds may be catered through issuance of NCDs up to Rs. 5,500 crore.

The provisions of Section 23, Section 42 and Section 71 of the Act read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (**the 'PAS Rules'**), provide that a Company shall not make an offer or invitation to subscribe to securities through private placement unless the proposal has been previously approved by the shareholders of the Company, by a Special Resolution for each of the offers or invitations.

The pricing for any instrument which may be issued by the Company on the basis of the Resolution set out at Item No. 4 of the Notice will be done by the Board (which term includes a duly constituted Committee of the Board of Directors / Authorized Officers) in accordance with applicable laws including the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and/or foreign exchange regulations, as may be applicable.

Accordingly, the Company is seeking approval from its Members under Section 23, Section 42, Section 71 and other applicable provisions, if any, of the Act, read together with the PAS Rules and Companies (Share Capital and Debentures) Rules, 2014, as amended, to issue securities, as set out in the Special Resolution at Item No.4 of the Notice, not exceeding Rs. 5,500 crore through issuance of NCDs, within a period of one year from the date of this Extra-Ordinary General Meeting.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No.4 of the Notice.

The Board recommends the resolution set forth in Item No.4 for the approval of the Members.

Item No.5

To appoint Shri Satish Kumar Dwivedi as Director of the Company

Shri Satish Kumar Dwivedi was appointed as an Additional Director in pursuance to provisions of Section 161 of the Companies Act, 2013 on the Board of ONGC Petro additions Limited with effect from 5th March, 2024.

Shri Satish Kumar Dwivedi, a Mechanical Engineer from National Institute of Technology, Warangal has had advanced professional project management trainings from several reputed national and international institutes. He has rich experience of upstream oil & gas industry through his association over 34 years with ONGC.

He is currently working as Executive Director, Chief-Joint Ventures & Business Development, overseeing subsidiaries and JVs of ONGC in refining, petrochemicals, power and infrastructure space. He is also heading the Business development activities in Downstream. Petrochemical, Renewables and New Energy of ONGC.

The Board feels that presence of Shri Satish Kumar Dwivedi on the Board of OPaL is desirable and would be beneficial to the company and hence recommend resolution No. 5 for adoption.

A brief resume of Shri Satish Kumar Dwivedi as required under Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India (ICSI) is enclosed with the Notice as **Annexure-B**. Shri Satish Kumar Dwivedi, if appointed, will be liable to retire by rotation under Section 152 of the Companies Act, 2013.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends resolutions under Item No. 5 to be passed as an Ordinary Resolution.

By order of the Board of Directors
For **ONGC Petro additions Limited**


(Gurinder Singh)
Managing Director 41 Apr
24

Registered Office:

4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited
R.C. Dutt Road, Alkapuri,
Vadodara - 390007, Gujarat

Date : 4th April, 2024

Annexure-A

DETAILS OF MATERIAL RELATED PARTY TRANSACTIONS PROVIDED IN LINE WITH REQUIREMENTS OF THE COMPANIES ACT, 2013 AND THE SEBI (LODR) REGULATIONS, 2015:

Sl. No.	Particulars	Details of proposed Related Party Transactions	
1	Name of Related Party (ies)	Oil and Natural Gas Corporation Limited (ONGC)	Hindustan Petroleum Corporation Limited (HPCL)
2	Nature of Relationship	Joint Venture Partner	Under Common Control
3	Tenure of the Proposed Transaction	Financial Year 2024-25	
4	Nature and Material Terms of Transaction	Purchase of Feed / Gas, Opex charges for Pipeline, and Reimbursement of Manpower (including KMP) as per Contractual terms / Pipeline service / Manpower deputation	Purchase of Feed / Gas, and Procurement of HSD / Consumables as per Contractual terms
5	Whether in Ordinary Course of Business	Yes	
6	Whether at Arm's Length basis	Yes	
7	Value of Proposed Transaction	Rs. 9,104.70 crore	Rs. 4,709.04 crore
8	Justification as to how these RPTs is in the interest of the Company	For furtherance of Business interests of the Company	
9	The percentage of the Company's' annual consolidated turnover for the FY 2022-23, that is represented by the value of the proposed transaction(s);	62%	32%
10	If the transaction relates to any loans, inter- corporate deposits, advances or investments made or given by the listed entity or its subsidiary: (i) details of the source of funds in connection with the proposed transaction; (ii) where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments, nature of indebtedness; cost of funds; and tenure; (iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and (iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not applicable	

Annexure-B
INFORMATION PURSUANT TO CLAUSE 1.2.5 OF THE SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) REGARDING DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE EXTRA-ORDINARY GENERAL MEETING
Shri Satish Kumar Dwivedi (DIN-10537158)

Sl. No.	Particulars	Facts
1.	Age	56 Years
2.	Qualifications	Shri Satish Kumar Dwivedi, a Mechanical Engineer from National Institute of Technology, Warangal.
3.	Experience	<p>He has had advanced professional project management trainings from several reputed national and international institutes. He has rich experience of upstream oil & gas industry through his association over 34 years with ONGC.</p> <p>He is currently working as Executive Director, Chief – Joint Ventures & Business Development, overseeing subsidiaries and JVs of ONGC in refining, petrochemicals, power and infrastructure space. He is also heading the Business development activities in Downstream. Petrochemical, Renewables and New Energy of ONGC.</p> <p>He has rich experience in the areas of project management, upstream oil & gas operations, developing, planning, negotiating and implementing of various strategies and projects. He has also in-depth knowledge of corporate governance and corporate affairs including management of all kinds of stakeholders.</p>
4.	Terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid	<p>Appointed as a Non-Executive Director with effect from 5th March, 2024.</p> <p>His term of office is Liable to retire by rotation.</p>
5.	Last drawn remuneration	He is a Non-Executive Director (Nominee ONGC) therefore remuneration not applicable.
6.	Date of first appointment on the Board	5 th March, 2024
7.	Shareholding in the Company (No. of share held)	NIL
8.	Relationship with other Directors, Managers & other Key Managerial personnel of the Company	Not related
9.	Number of Board Meeting attended during the financial year 2023-24	1
10.	Other Directorship	NIL
11.	Chairman of the Committees of Boards of other companies	NIL
12.	Member of the Committees of Boards of other companies	NIL